



14-213

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Friday, May 30, 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

Monday, June 02, 2014.

Current rates as of:

Friday, May 30, 2014.

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

COAL - Inter-commodity Spread Rates

BRENT (ICE) CALENDAR SWAP FUTURES (NY-CY - CME) vs COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURESS (NY-MTF - CME)

Spread Credit Rate	Decrease	+1:-1	35%	35%	0%	0%
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BRENT (ICE) CALENDAR SWAP FUTURES (NY-CY - CME) vs COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME)

Spread Credit Rate	Decrease	+1:-1	35%	35%	0%	0%
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BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME) vs COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURESS (NY-MTF - CME)

Spread Credit Rate	Decrease	+1:-1	35%	35%	0%	0%
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BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME) vs COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME)

Spread Credit Rate	Decrease	+1:-1	35%	35%	0%	0%
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BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME) vs COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURESS (NY-MTF - CME)

Spread Credit Rate	Decrease	+1:-1	35%	35%	0%	0%
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BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME) vs COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME)

Spread Credit Rate	Decrease	+1:-1	35%	35%	0%	0%
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COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURESS (NY-MTF - CME) vs DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME)

Spread Credit Rate	Decrease	+1:-1	40%	40%	0%	0%
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COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURESS (NY-MTF - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME)

Spread Credit Rate	Decrease	+1:-1	40%	40%	0%	0%
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COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURESS (NY-MTF - CME) vs WTI CALENDAR SWAP FUTURES (NY-CS - CME).

Spread Credit Rate	Decrease	+1:-1	40%	40%	0%	0%
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SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
CRUDE OIL - Inter-commodity Spread Rates						
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs BRENT (ICE) CALENDAR SWAP FUTURES (NY-CY - CME)						
Spread Credit Rate	Decrease	+2:-15	45%	45%	30%	30%
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME)						
Spread Credit Rate	Decrease	+2:-15	45%	45%	30%	30%
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME)						
Spread Credit Rate	Decrease	+2:-15	45%	45%	30%	30%
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs DATED BRENT (PLATTS) CALENDAR SWAP FUTURES (NY-UB - CME)						
Spread Credit Rate	Decrease	+1:-12	50%	50%	30%	30%
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs DME OMAN CRUDE OIL SWAP FUTURES (NY-DOO - CME)						
Spread Credit Rate	Decrease	+2:-15	35%	35%	30%	30%
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME)						
Spread Credit Rate	Decrease	+1:-12	50%	50%	30%	30%
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs OMAN CRUDE OIL (NY-OQ - CME)						
Spread Credit Rate	Decrease	+2:-15	50%	50%	30%	30%
BRENT (ICE) CALENDAR SWAP FUTURES (NY-CY - CME) vs COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME)						
Spread Credit Rate	Decrease	+1:-1	35%	35%	0%	0%
BRENT (ICE) CALENDAR SWAP FUTURES (NY-CY - CME) vs COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME)						
Spread Credit Rate	Decrease	+1:-1	35%	35%	0%	0%
BRENT (ICE) CALENDAR SWAP FUTURES (NY-CY - CME) vs CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME)						
Spread Credit Rate	Decrease	+1:-1	45%	45%	20%	20%
BRENT (ICE) CALENDAR SWAP FUTURES (NY-CY - CME) vs EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME)						
Spread Credit Rate	Decrease	+19:-3	77%	77%	60%	60%
BRENT (ICE) CALENDAR SWAP FUTURES (NY-CY - CME) vs EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME).						
Spread Credit Rate	Decrease	+19:-3	77%	77%	60%	60%
BRENT (ICE) CALENDAR SWAP FUTURES (NY-CY - CME) vs EUROPEAN JET KEROSENE (PLATTS) CARGOES CIF NWE CALENDAR SWAP FUTURES (NY-UJ - CME)						
Spread Credit Rate	Increase	+9:-1	50%	50%	65%	65%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
BRENT (ICE) CALENDAR SWAP FUTURES (NY-CY - CME) vs EUROPEAN JET KEROSENE (PLATTS) CARGOES CIF NWE CALENDAR SWAP FUTURES (NY-UJ - CME).						
Spread Credit Rate	Increase	+9:-1	50%	50%	65%	65%
BRENT (ICE) CALENDAR SWAP FUTURES (NY-CY - CME) vs JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA - CME)						
Spread Credit Rate	Decrease	+9:-1	80%	80%	75%	75%
BRENT (ICE) CALENDAR SWAP FUTURES (NY-CY - CME) vs JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA - CME).						
Spread Credit Rate	Decrease	+9:-1	80%	80%	75%	75%
BRENT (ICE) CALENDAR SWAP FUTURES (NY-CY - CME) vs MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME)						
Spread Credit Rate	Decrease	+1:-1	65%	65%	45%	45%
BRENT (ICE) CALENDAR SWAP FUTURES (NY-CY - CME) vs NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM - CME)						
Spread Credit Rate	Decrease	+1:-1	75%	75%	60%	60%
BRENT (ICE) CALENDAR SWAP FUTURES (NY-CY - CME) vs OMAN CRUDE OIL (NY-OQ - CME)						
Spread Credit Rate	Decrease	+1:-1	90%	90%	80%	80%
BRENT (ICE) CALENDAR SWAP FUTURES (NY-CY - CME) vs PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	30%	30%
BRENT CRUDE OIL BULLET SWAP FINANCIAL (NYM-BB, BZ, CY) vs EUROPEAN 3.5% FUEL OIL ROTTERDAM BALMO CALENDAR SWAP (NYM-UV - CME)						
Spread Credit Rate	Decrease	+19:-3	77%	77%	60%	60%
BRENT CRUDE OIL BULLET SWAP FINANCIAL (NYM-BB, BZ, CY) vs JAPAN C&F NAPHTHA (PLATTS) SWAP (NYM-JA - CME)						
Spread Credit Rate	Decrease	+9:-1	80%	80%	75%	75%
BRENT CRUDE OIL BULLET SWAP FINANCIAL (NYM-BB, BZ, CY) vs OMAN CRUDE OIL (NYM-OQ - CME)						
Spread Credit Rate	Decrease	+1:-1	90%	90%	80%	80%
BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME) vs COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME)						
Spread Credit Rate	Decrease	+1:-1	35%	35%	0%	0%
BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME) vs COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME)						
Spread Credit Rate	Decrease	+1:-1	35%	35%	0%	0%
BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME) vs CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME)						
Spread Credit Rate	Decrease	+1:-1	45%	45%	20%	20%
BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME) vs EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME)						
Spread Credit Rate	Decrease	+19:-3	77%	77%	60%	60%

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 EUROPEAN JET KEROSENE (PLATTS) CARGOES CIF NWE CALENDAR SWAP FUTURES (NY-UJ - CME)						
Spread Credit Rate	Increase	+9:-1	50%	50%	65%	65%
BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME) vs EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME)						
Spread Credit Rate	Decrease	+15:-2	60%	60%	35%	35%
BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME) vs JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA - CME)						
Spread Credit Rate	Decrease	+9:-1	80%	80%	75%	75%
BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME) vs MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME)						
Spread Credit Rate	Decrease	+1:-1	65%	65%	45%	45%
BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME) vs NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM - CME)						
Spread Credit Rate	Decrease	+1:-1	75%	75%	60%	60%
BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME) vs NY 3.0% FUEL OIL (PLATTS) SWAP FUTURES (NY-H1 - CME)						
Spread Credit Rate	Increase	+1:-1	35%	35%	55%	55%
BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME) vs OMAN CRUDE OIL (NY-OQ - CME)						
Spread Credit Rate	Decrease	+1:-1	90%	90%	80%	80%
BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME) vs PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	30%	30%
BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME) vs COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME)						
Spread Credit Rate	Decrease	+1:-1	35%	35%	0%	0%
BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME) vs COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME)						
Spread Credit Rate	Decrease	+1:-1	35%	35%	0%	0%
BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME) vs CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME)						
Spread Credit Rate	Decrease	+1:-1	35%	35%	20%	20%
BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME) vs EUROPEAN JET KEROSENE (PLATTS) CARGOES CIF NWE CALENDAR SWAP FUTURES (NY-UJ - CME)						
Spread Credit Rate	Increase	+9:-1	50%	50%	65%	65%
BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME) vs NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM - CME)						
Spread Credit Rate	Decrease	+1:-1	75%	75%	60%	60%

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 NY 3.0% FUEL OIL (PLATTS) SWAP FUTURES (NY-H1 - CME)						
Spread Credit Rate	Increase	+1:-1	35%	35%	55%	55%
BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME) vs PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	30%	30%
COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME) vs DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME)						
Spread Credit Rate	Decrease	+1:-1	40%	40%	0%	0%
COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME)						
Spread Credit Rate	Decrease	+1:-1	40%	40%	0%	0%
COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME) vs WTI CALENDAR SWAP FUTURES (NY-CS - CME).						
Spread Credit Rate	Decrease	+1:-1	40%	40%	0%	0%
CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME) vs DATED BRENT (PLATTS) CALENDAR SWAP FUTURES (NY-UB - CME)						
Spread Credit Rate	Decrease	+1:-1	30%	30%	20%	20%
CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME) vs DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME)						
Spread Credit Rate	Decrease	+1:-1	40%	40%	20%	20%
CRUDE OIL FINANCIAL FUTURES (NY-WS - CME) vs ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME)						
Spread Credit Rate	Decrease	+12:-1	40%	40%	35%	35%
CRUDE OIL FINANCIAL FUTURES (NY-WS - CME) vs CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	30%	30%
CRUDE OIL FINANCIAL FUTURES (NY-WS - CME) vs JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA - CME)						
Spread Credit Rate	Decrease	+9:-1	60%	60%	55%	55%
CRUDE OIL FINANCIAL FUTURES (NY-WS - CME) vs LOS ANGELES CARB DIESEL (OPIS) OUTRIGHT SWAP FUTURES (NY-LX - CME)						
Spread Credit Rate	Decrease	+1:-1	75%	75%	65%	65%
CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-26 - CME) vs LOS ANGELES CARB DIESEL (OPIS) OUTRIGHT SWAP FUTURES (NY-LX - CME)						
Spread Credit Rate	Decrease	+1:-1	75%	75%	65%	65%
DATED BRENT (PLATTS) CALENDAR SWAP FUTURES (NY-UB - CME) vs OMAN CRUDE OIL (NY-OQ - CME)						
Spread Credit Rate	Decrease	+1:-1	85%	85%	75%	75%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
DME OMAN CRUDE OIL SWAP FUTURES (NY-DOO - CME) vs CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME)						
Spread Credit Rate	Decrease	+1:-1	60%	60%	20%	20%
DME OMAN CRUDE OIL SWAP FUTURES (NY-DOO - CME) vs PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	40%	40%
DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME) vs GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME)						
Spread Credit Rate	Decrease	+1:-1	85%	85%	75%	75%
DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME) vs NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM - CME)						
Spread Credit Rate	Decrease	+1:-1	80%	80%	60%	60%
DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME) vs OMAN CRUDE OIL (NY-OQ - CME)						
Spread Credit Rate	Decrease	+1:-1	90%	90%	80%	80%
DUBAI CRUDE OIL CALENDAR SWAP (NY-DC) vs. MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	40%	40%
Spread Credit Rate	Decrease	+1:-1	50%	50%	40%	40%
DUBAI CRUDE OIL CALENDAR SWAP (NYM-DC - CME) vs SINGAPORE JET KEROSENE SWAP (NYM-KS - CME)						
Spread Credit Rate	Increase	+1:-1	50%	50%	60%	60%
EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME) vs OMAN CRUDE OIL (NY-OQ - CME)						
Spread Credit Rate	Decrease	+2:-15	80%	80%	70%	70%
EUROPEAN JET KEROSENE (PLATTS) CARGOES CIF NWE CALENDAR SWAP FUTURES (NY-UJ - CME) vs DATED BRENT (PLATTS) CALENDAR SWAP FUTURES (NY-UB - CME)						
Spread Credit Rate	Increase	+1:-9	50%	50%	65%	65%
EUROPEAN JET KEROSENE (PLATTS) CARGOES CIF NWE CALENDAR SWAP FUTURES (NY-UJ - CME) vs DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME)						
Spread Credit Rate	Increase	+1:-9	50%	50%	65%	65%
EUROPEAN NAPHTHA (PLATTS) CALENDAR SWAP FUTURES (NY-UN - CME) vs DATED BRENT (PLATTS) CALENDAR SWAP FUTURES (NY-UB - CME)						
Spread Credit Rate	Decrease	+1:-9	80%	80%	75%	75%
EUROPEAN NAPHTHA (PLATTS) CALENDAR SWAP FUTURES (NY-UN - CME) vs WTI CALENDAR SWAP FUTURES (NY-CS - CME)						
Spread Credit Rate	Decrease	+1:-9	65%	65%	58%	58%
EUROPEAN NAPHTHA (PLATTS) CALENDAR SWAP FUTURES (NY-UN - CME) vs WTI CALENDAR SWAP FUTURES (NY-CS - CME).						
Spread Credit Rate	Decrease	+1:-9	65%	65%	58%	58%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
EUROPEAN NAPHTHA CALENDAR SWAP (NYM-UN - CME) vs LIGHT, SWEET CRUDE OIL FUTURES (NYM-CL, CS, WS)						
Spread Credit Rate	Decrease	+1:-9	65%	65%	58%	58%
EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME) vs BRENT (ICE) CALENDAR SWAP FUTURES (NY-CY - CME)						
Spread Credit Rate	Decrease	+2:-15	60%	60%	35%	35%
EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME)						
Spread Credit Rate	Decrease	+2:-15	60%	60%	35%	35%
EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME) vs BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME)						
Spread Credit Rate	Decrease	+2:-15	60%	60%	35%	35%
EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME) vs DATED BRENT (PLATTS) CALENDAR SWAP FUTURES (NY-UB - CME)						
Spread Credit Rate	Decrease	+1:-12	50%	50%	40%	40%
EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME) vs DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME)						
Spread Credit Rate	Decrease	+1:-12	60%	60%	40%	40%
EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME) vs OMAN CRUDE OIL (NY-OQ - CME)						
Spread Credit Rate	Decrease	+2:-15	60%	60%	35%	35%
Expand 1. LIGHT SWEET CRUDE OIL FUTURES (NY-CL, CS, WS) vs EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME). 37485						
Spread Credit Rate	Decrease	+12:-1	50%	50%	35%	35%
HEATING OIL CALENDAR SWAP FUTURES (NY-MP - CME) vs OMAN CRUDE OIL (NY-OQ - CME)						
Spread Credit Rate	New	+1:-1			55%	55%
Spread Credit Rate	Increase	+1:-1	65%	65%	70%	70%
HEATING OIL FINANCIAL FUTURES (NY-BH - CME) vs OMAN CRUDE OIL (NY-OQ - CME)						
Spread Credit Rate	New	+1:-1			55%	55%
Spread Credit Rate	Increase	+1:-1	65%	65%	70%	70%
HEATING OIL LAST DAY FINANCIAL FUTURES (NY-23 - CME) vs OMAN CRUDE OIL (NY-OQ - CME)						
Spread Credit Rate	New	+1:-1			55%	55%
Spread Credit Rate	Increase	+1:-1	65%	65%	70%	70%
JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA - CME) vs OMAN CRUDE OIL (NY-OQ - CME)						
Spread Credit Rate	Decrease	+2:-15	75%	75%	70%	70%
LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME) vs CHICAGO ETHANOL (PLATTS) SWAP FUTURES (NY-CU - CME)						
Spread Credit Rate	Decrease	+1:-1	30%	30%	0%	0%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME) vs CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	30%	30%
LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME) vs LOS ANGELES CARB DIESEL (OPIS) OUTRIGHT SWAP FUTURES (NY-LX - CME)						
Spread Credit Rate	Decrease	+1:-1	75%	75%	65%	65%
LIGHT SWEET CRUDE OIL FUTURES (NY-CL, CS, WS) vs ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME)						
Spread Credit Rate	Decrease	+12:-1	55%	55%	35%	35%
LIGHT SWEET CRUDE OIL FUTURES (NY-CL, CS, WS) vs CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	30%	30%
LIGHT SWEET CRUDE OIL FUTURES (NY-CL, CS, WS) vs EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME)						
Spread Credit Rate	Decrease	+12:-1	50%	50%	35%	35%
LIGHT SWEET CRUDE OIL FUTURES (NY-CL, CS, WS) vs JAPAN C&F NAPHTHA (Platts) SWAP FUTURES (NY-JA)						
Spread Credit Rate	Decrease	+9:-1	60%	60%	55%	55%
LIGHT SWEET CRUDE OIL FUTURES (NY-CL, CS, WS) vs MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	35%	35%
LLS (ARGUS) CALENDAR SWAP FUTURES (NY-XA - CME) vs EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME)						
Spread Credit Rate	Decrease	+12:-1	50%	50%	30%	30%
LLS (ARGUS) CALENDAR SWAP FUTURES (NY-XA - CME) vs MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	35%	35%
LLS (ARGUS) CALENDAR SWAP FUTURES (NY-XA - CME) vs MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB - CME)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	35%	35%
LLS (ARGUS) CALENDAR SWAP FUTURES (NY-XA - CME) vs RBOB GASOLINE CALENDAR SWAP FUTURES (NY-RL - CME)						
Spread Credit Rate	Decrease	+1:-1	65%	65%	58%	58%
LLS (ARGUS) CALENDAR SWAP FUTURES (NY-XA - CME) vs RBOB GASOLINE FINANCIAL FUTURES (NY-RT - CME)						
Spread Credit Rate	Decrease	-1:+1	65%	65%	58%	58%
LLS (ARGUS) CALENDAR SWAP FUTURES (NY-XA - CME) vs RBOB GASOLINE FUTURES (NY-RB - CME)						
Spread Credit Rate	Decrease	+1:-1	65%	65%	58%	58%
MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I - CME) vs DATED BRENT (PLATTS) CALENDAR SWAP FUTURES (NY-UB - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	35%	35%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I - CME) vs DME OMAN CRUDE OIL SWAP FUTURES (NY-DOO - CME)						
Spread Credit Rate	Increase	+1:-1	35%	35%	40%	40%
MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I - CME) vs OMAN CRUDE OIL (NY-OQ - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	40%	40%
MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I) vs. BRENT FINANCIAL FUTURES (NY-BB)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	35%	35%
Spread Credit Rate	Decrease	+1:-1	50%	50%	35%	35%
MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I) vs. DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	35%	35%
Spread Credit Rate	Decrease	+1:-1	55%	55%	35%	35%
MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME) vs BRENT (ICE) CALENDAR SWAP FUTURES (NY-CY - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	35%	35%
MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	35%	35%
MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0) vs. BRENT FINANCIAL FUTURES (NY-BB)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	35%	35%
Spread Credit Rate	Decrease	+1:-1	50%	50%	35%	35%
MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0) vs. BRENT FINANCIAL FUTURES (NY-BB)						
Spread Credit Rate	Decrease	+1:-1	65%	65%	45%	45%
Spread Credit Rate	Decrease	+1:-1	65%	65%	45%	45%
MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0) vs. DME OMAN CRUDE OIL (NY-OQ)						
Spread Credit Rate	Decrease	+1:-1	60%	60%	45%	45%
Spread Credit Rate	Decrease	+1:-1	60%	60%	45%	45%
MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0) vs. DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	45%	45%
Spread Credit Rate	Decrease	+1:-1	55%	55%	45%	45%
MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB - CME) vs BRENT (ICE) CALENDAR SWAP FUTURES (NY-CY - CME)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	35%	35%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	35%	35%
MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB) vs. BRENT FINANCIAL FUTURES (NY-BB)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	35%	35%
Spread Credit Rate	Decrease	+1:-1	55%	55%	35%	35%
MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB) vs. DATED BRENT (PLATTS) CALENDAR SWAP FUTURES (NY-UB)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	35%	35%
Spread Credit Rate	Decrease	+1:-1	55%	55%	35%	35%
MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB) vs. DME OMAN CRUDE OIL (NY-OQ)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	40%	40%
Spread Credit Rate	Decrease	+1:-1	55%	55%	40%	40%
MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB) vs. DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	35%	35%
Spread Credit Rate	Decrease	+1:-1	55%	55%	35%	35%
MT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0) vs. DATED BRENT (PLATTS) CAL SWAP FUTURES (NY-UB)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	45%	45%
Spread Credit Rate	Decrease	+1:-1	55%	55%	45%	45%
NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO - CME) vs OMAN CRUDE OIL (NY-OQ - CME)						
Spread Credit Rate	New	+1:-1			55%	55%
Spread Credit Rate	Increase	+1:-1	65%	65%	70%	70%
NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM - CME) vs BRENT (ICE) CALENDAR SWAP FUTURES (NY-CY - CME)						
Spread Credit Rate	Decrease	+1:-1	75%	75%	60%	60%
NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME)						
Spread Credit Rate	Decrease	+1:-1	75%	75%	60%	60%
NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM - CME) vs BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME)						
Spread Credit Rate	Decrease	+1:-1	75%	75%	60%	60%
NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM - CME) vs DATED BRENT (PLATTS) CALENDAR SWAP FUTURES (NY-UB - CME)						
Spread Credit Rate	Decrease	+1:-1	75%	75%	60%	60%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM - CME) vs OMAN CRUDE OIL (NY-OQ - CME)						
Spread Credit Rate	Decrease	+1:-1	80%	80%	65%	65%
NY 3.0% FUEL OIL (PLATTS) SWAP FUTURES (NY-H1 - CME) vs BRENT (ICE) CALENDAR SWAP FUTURES (NY-CY - CME)						
Spread Credit Rate	Increase	+1:-1	35%	35%	55%	55%
NY 3.0% FUEL OIL (PLATTS) SWAP FUTURES (NY-H1 - CME) vs DATED BRENT (PLATTS) CALENDAR SWAP FUTURES (NY-UB - CME)						
Spread Credit Rate	Increase	+1:-1	35%	35%	55%	55%
NY 3.0% FUEL OIL (PLATTS) SWAP FUTURES (NY-H1 - CME) vs OMAN CRUDE OIL (NY-OQ - CME)						
Spread Credit Rate	Increase	+1:-1	50%	50%	65%	65%
OMAN CRUDE OIL (NY-OQ - CME) vs CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME)						
Spread Credit Rate	Decrease	+1:-1	40%	40%	20%	20%
OMAN CRUDE OIL (NY-OQ - CME) vs DATED BRENT (PLATTS) CALENDAR SWAP FUTURES (NY-UB - CME)						
Spread Credit Rate	Decrease	+1:-1	85%	85%	75%	75%
OMAN CRUDE OIL (NY-OQ - CME) vs LOS ANGELES CARB DIESEL (OPIS) OUTRIGHT SWAP FUTURES (NY-LX - CME)						
Spread Credit Rate	Decrease	+1:-1	75%	75%	65%	65%
OMAN CRUDE OIL (NY-OQ - CME) vs PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	40%	40%
OMAN CRUDE OIL (NY-OQ - CME) vs SINGAPORE JET KEROSENE (PLATTS) SWAP FUTURES (NY-KS - CME)						
Spread Credit Rate	Increase	+1:-1	50%	50%	60%	60%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs DATED BRENT (PLATTS) CALENDAR SWAP FUTURES (NY-UB - CME)						
Spread Credit Rate	Decrease	+1:-1	40%	40%	30%	30%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	30%	30%
SINGAPORE JET KEROSENE (PLATTS) SWAP FUTURES (NY-KS - CME) vs DATED BRENT (PLATTS) CALENDAR SWAP FUTURES (NY-UB - CME)						
Spread Credit Rate	Increase	+1:-1	50%	50%	60%	60%
SINGAPORE MOGAS 92 UNLEADED (PLATTS) SWAP FUTURES (NY-1N - CME) vs BRENT (ICE) CALENDAR SWAP FUTURES (NY-CY - CME)						
Spread Credit Rate	Increase	+1:-1	65%	65%	75%	75%
SINGAPORE MOGAS 92 UNLEADED (PLATTS) SWAP FUTURES (NY-1N - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME)						
Spread Credit Rate	Increase	+1:-1	65%	65%	75%	75%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
SINGAPORE MOGAS 92 UNLEADED (PLATTS) SWAP FUTURES (NY-1N - CME) vs BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME)						
Spread Credit Rate	Increase	+1:-1	65%	65%	75%	75%
UB vs. EFM (UB - Dated Brent (Platts) Financial Futures, EFM - European 1% Fuel Oil Cargoes FOB MED (Platts) Futures)						
Spread Credit Rate	Decrease	+19:-3	50%	50%	40%	40%
WTI CALENDAR SWAP FUTURES (NY-CS - CME) vs ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME)						
Spread Credit Rate	Decrease	+12:-1	40%	40%	35%	35%
WTI CALENDAR SWAP FUTURES (NY-CS - CME) vs CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	30%	30%
WTI CALENDAR SWAP FUTURES (NY-CS - CME) vs CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME).						
Spread Credit Rate	Decrease	+1:-1	50%	50%	30%	30%
WTI CALENDAR SWAP FUTURES (NY-CS - CME) vs EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME)						
Spread Credit Rate	Decrease	+12:-1	50%	50%	35%	35%
WTI CALENDAR SWAP FUTURES (NY-CS - CME) vs EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME).						
Spread Credit Rate	Decrease	+12:-1	50%	50%	35%	35%
WTI CALENDAR SWAP FUTURES (NY-CS - CME) vs JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA - CME)						
Spread Credit Rate	Decrease	+9:-1	60%	60%	55%	55%
WTI CALENDAR SWAP FUTURES (NY-CS - CME) vs JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA - CME).						
Spread Credit Rate	Decrease	+9:-1	60%	60%	55%	55%
WTI CALENDAR SWAP FUTURES (NY-CS - CME) vs LOS ANGELES CARB DIESEL (OPIS) OUTRIGHT SWAP FUTURES (NY-LX - CME)						
Spread Credit Rate	Decrease	+1:-1	75%	75%	65%	65%
ETHANOL - Inter-commodity Spread Rates						
LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME) vs CHICAGO ETHANOL (PLATTS) SWAP FUTURES (NY-CU - CME)						
Spread Credit Rate	Decrease	+1:-1	30%	30%	0%	0%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
NGL/PETROCHEMICALS - Inter-commodity Spread Rates						
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs BRENT (ICE) CALENDAR SWAP FUTURES (NY-CY - CME)						
Spread Credit Rate	Decrease	+2:-15	45%	45%	30%	30%
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME)						
Spread Credit Rate	Decrease	+2:-15	45%	45%	30%	30%
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME)						
Spread Credit Rate	Decrease	+2:-15	45%	45%	30%	30%
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs DATED BRENT (PLATTS) CALENDAR SWAP FUTURES (NY-UB - CME)						
Spread Credit Rate	Decrease	+1:-12	50%	50%	30%	30%
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs DME OMAN CRUDE OIL SWAP FUTURES (NY-DOO - CME)						
Spread Credit Rate	Decrease	+2:-15	35%	35%	30%	30%
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME)						
Spread Credit Rate	Decrease	+1:-12	50%	50%	30%	30%
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs OMAN CRUDE OIL (NY-OQ - CME)						
Spread Credit Rate	Decrease	+2:-15	50%	50%	30%	30%
BRENT (ICE) CALENDAR SWAP FUTURES (NY-CY - CME) vs CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME)						
Spread Credit Rate	Decrease	+1:-1	45%	45%	20%	20%
BRENT (ICE) CALENDAR SWAP FUTURES (NY-CY - CME) vs MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME)						
Spread Credit Rate	Decrease	+1:-1	65%	65%	45%	45%
BRENT (ICE) CALENDAR SWAP FUTURES (NY-CY - CME) vs PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	30%	30%
BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME) vs CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME)						
Spread Credit Rate	Decrease	+1:-1	45%	45%	20%	20%
BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME) vs EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME)						
Spread Credit Rate	Decrease	+15:-2	60%	60%	35%	35%
BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME) vs MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME)						
Spread Credit Rate	Decrease	+1:-1	65%	65%	45%	45%

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 PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	30%	30%
BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME) vs CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME)						
Spread Credit Rate	Decrease	+1:-1	35%	35%	20%	20%
BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME) vs PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	30%	30%
CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME) vs DATED BRENT (PLATTS) CALENDAR SWAP FUTURES (NY-UB - CME)						
Spread Credit Rate	Decrease	+1:-1	30%	30%	20%	20%
CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME) vs DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME)						
Spread Credit Rate	Decrease	+1:-1	40%	40%	20%	20%
CRUDE OIL FINANCIAL FUTURES (NY-WS - CME) vs ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME)						
Spread Credit Rate	Decrease	+12:-1	40%	40%	35%	35%
CRUDE OIL FINANCIAL FUTURES (NY-WS - CME) vs CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	30%	30%
DME OMAN CRUDE OIL SWAP FUTURES (NY-DOO - CME) vs CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME)						
Spread Credit Rate	Decrease	+1:-1	60%	60%	20%	20%
DME OMAN CRUDE OIL SWAP FUTURES (NY-DOO - CME) vs PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	40%	40%
DUBAI CRUDE OIL CALENDAR SWAP (NY-DC) vs. MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	40%	40%
Spread Credit Rate	Decrease	+1:-1	50%	50%	40%	40%
EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME) vs BRENT (ICE) CALENDAR SWAP FUTURES (NY-CY - CME)						
Spread Credit Rate	Decrease	+2:-15	60%	60%	35%	35%
EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME)						
Spread Credit Rate	Decrease	+2:-15	60%	60%	35%	35%
EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME) vs BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME)						
Spread Credit Rate	Decrease	+2:-15	60%	60%	35%	35%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME) vs DATED BRENT (PLATTS) CALENDAR SWAP FUTURES (NY-UB - CME)						
Spread Credit Rate	Decrease	+1:-12	50%	50%	40%	40%
EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME) vs DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME)						
Spread Credit Rate	Decrease	+1:-12	60%	60%	40%	40%
EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME) vs OMAN CRUDE OIL (NY-OQ - CME)						
Spread Credit Rate	Decrease	+2:-15	60%	60%	35%	35%
Expand 1. LIGHT SWEET CRUDE OIL FUTURES (NY-CL, CS, WS) vs EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME). 37485						
Spread Credit Rate	Decrease	+12:-1	50%	50%	35%	35%
LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME) vs CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	30%	30%
LIGHT SWEET CRUDE OIL FUTURES (NY-CL, CS, WS) vs ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME)						
Spread Credit Rate	Decrease	+12:-1	55%	55%	35%	35%
LIGHT SWEET CRUDE OIL FUTURES (NY-CL, CS, WS) vs CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	30%	30%
LIGHT SWEET CRUDE OIL FUTURES (NY-CL, CS, WS) vs EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME)						
Spread Credit Rate	Decrease	+12:-1	50%	50%	35%	35%
LIGHT SWEET CRUDE OIL FUTURES (NY-CL, CS, WS) vs MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	35%	35%
LLS (ARGUS) CALENDAR SWAP FUTURES (NY-XA - CME) vs EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME)						
Spread Credit Rate	Decrease	+12:-1	50%	50%	30%	30%
LLS (ARGUS) CALENDAR SWAP FUTURES (NY-XA - CME) vs MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	35%	35%
LLS (ARGUS) CALENDAR SWAP FUTURES (NY-XA - CME) vs MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB - CME)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	35%	35%
MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I - CME) vs DATED BRENT (PLATTS) CALENDAR SWAP FUTURES (NY-UB - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	35%	35%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I - CME) vs DME OMAN CRUDE OIL SWAP FUTURES (NY-DOO - CME)						
Spread Credit Rate	Increase	+1:-1	35%	35%	40%	40%
MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I - CME) vs OMAN CRUDE OIL (NY-OQ - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	40%	40%
MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I) vs. BRENT FINANCIAL FUTURES (NY-BB)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	35%	35%
Spread Credit Rate	Decrease	+1:-1	50%	50%	35%	35%
MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I) vs. DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	35%	35%
Spread Credit Rate	Decrease	+1:-1	55%	55%	35%	35%
MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME) vs BRENT (ICE) CALENDAR SWAP FUTURES (NY-CY - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	35%	35%
MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	35%	35%
MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0) vs. BRENT FINANCIAL FUTURES (NY-BB)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	35%	35%
Spread Credit Rate	Decrease	+1:-1	50%	50%	35%	35%
MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0) vs. BRENT FINANCIAL FUTURES (NY-BB)						
Spread Credit Rate	Decrease	+1:-1	65%	65%	45%	45%
Spread Credit Rate	Decrease	+1:-1	65%	65%	45%	45%
MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0) vs. DME OMAN CRUDE OIL (NY-OQ)						
Spread Credit Rate	Decrease	+1:-1	60%	60%	45%	45%
Spread Credit Rate	Decrease	+1:-1	60%	60%	45%	45%
MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0) vs. DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	45%	45%
Spread Credit Rate	Decrease	+1:-1	55%	55%	45%	45%
MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB - CME) vs BRENT (ICE) CALENDAR SWAP FUTURES (NY-CY - CME)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	35%	35%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	35%	35%
MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB) vs. BRENT FINANCIAL FUTURES (NY-BB)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	35%	35%
Spread Credit Rate	Decrease	+1:-1	55%	55%	35%	35%
MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB) vs. DATED BRENT (PLATTS) CALENDAR SWAP FUTURES (NY-UB)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	35%	35%
Spread Credit Rate	Decrease	+1:-1	55%	55%	35%	35%
MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB) vs. DME OMAN CRUDE OIL (NY-OQ)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	40%	40%
Spread Credit Rate	Decrease	+1:-1	55%	55%	40%	40%
MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB) vs. DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	35%	35%
Spread Credit Rate	Decrease	+1:-1	55%	55%	35%	35%
MT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0) vs. DATED BRENT (PLATTS) CAL SWAP FUTURES (NY-UB)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	45%	45%
Spread Credit Rate	Decrease	+1:-1	55%	55%	45%	45%
OMAN CRUDE OIL (NY-OQ - CME) vs CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME)						
Spread Credit Rate	Decrease	+1:-1	40%	40%	20%	20%
OMAN CRUDE OIL (NY-OQ - CME) vs PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	40%	40%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs DATED BRENT (PLATTS) CALENDAR SWAP FUTURES (NY-UB - CME)						
Spread Credit Rate	Decrease	+1:-1	40%	40%	30%	30%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	30%	30%
WTI CALENDAR SWAP FUTURES (NY-CS - CME) vs ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME)						
Spread Credit Rate	Decrease	+12:-1	40%	40%	35%	35%
WTI CALENDAR SWAP FUTURES (NY-CS - CME) vs CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	30%	30%

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 CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME).						
Spread Credit Rate	Decrease	+1:-1	50%	50%	30%	30%
WTI CALENDAR SWAP FUTURES (NY-CS - CME) vs EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME)						
Spread Credit Rate	Decrease	+12:-1	50%	50%	35%	35%
WTI CALENDAR SWAP FUTURES (NY-CS - CME) vs EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME).						
Spread Credit Rate	Decrease	+12:-1	50%	50%	35%	35%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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 EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME)						
Spread Credit Rate	Decrease	+19:-3	77%	77%	60%	60%
BRENT (ICE) CALENDAR SWAP FUTURES (NY-CY - CME) vs EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME).						
Spread Credit Rate	Decrease	+19:-3	77%	77%	60%	60%
BRENT (ICE) CALENDAR SWAP FUTURES (NY-CY - CME) vs EUROPEAN JET KEROSENE (PLATTS) CARGOES CIF NWE CALENDAR SWAP FUTURES (NY-UJ - CME)						
Spread Credit Rate	Increase	+9:-1	50%	50%	65%	65%
BRENT (ICE) CALENDAR SWAP FUTURES (NY-CY - CME) vs EUROPEAN JET KEROSENE (PLATTS) CARGOES CIF NWE CALENDAR SWAP FUTURES (NY-UJ - CME).						
Spread Credit Rate	Increase	+9:-1	50%	50%	65%	65%
BRENT (ICE) CALENDAR SWAP FUTURES (NY-CY - CME) vs JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA - CME)						
Spread Credit Rate	Decrease	+9:-1	80%	80%	75%	75%
BRENT (ICE) CALENDAR SWAP FUTURES (NY-CY - CME) vs JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA - CME).						
Spread Credit Rate	Decrease	+9:-1	80%	80%	75%	75%
BRENT (ICE) CALENDAR SWAP FUTURES (NY-CY - CME) vs NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM - CME)						
Spread Credit Rate	Decrease	+1:-1	75%	75%	60%	60%
BRENT CRUDE OIL BULLET SWAP FINANCIAL (NYM-BB, BZ, CY) vs EUROPEAN 3.5% FUEL OIL ROTTERDAM BALMO CALENDAR SWAP (NYM-UV - CME)						
Spread Credit Rate	Decrease	+19:-3	77%	77%	60%	60%
BRENT CRUDE OIL BULLET SWAP FINANCIAL (NYM-BB, BZ, CY) vs JAPAN C&F NAPHTHA (PLATTS) SWAP (NYM-JA - CME)						
Spread Credit Rate	Decrease	+9:-1	80%	80%	75%	75%
BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME) vs EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME)						
Spread Credit Rate	Decrease	+19:-3	77%	77%	60%	60%
BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME) vs EUROPEAN JET KEROSENE (PLATTS) CARGOES CIF NWE CALENDAR SWAP FUTURES (NY-UJ - CME)						
Spread Credit Rate	Increase	+9:-1	50%	50%	65%	65%
BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME) vs JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA - CME)						
Spread Credit Rate	Decrease	+9:-1	80%	80%	75%	75%
BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME) vs NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM - CME)						
Spread Credit Rate	Decrease	+1:-1	75%	75%	60%	60%

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 NY 3.0% FUEL OIL (PLATTS) SWAP FUTURES (NY-H1 - CME)						
Spread Credit Rate	Increase	+1:-1	35%	35%	55%	55%
BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME) vs EUROPEAN JET KEROSENE (PLATTS) CARGOES CIF NWE CALENDAR SWAP FUTURES (NY-UJ - CME)						
Spread Credit Rate	Increase	+9:-1	50%	50%	65%	65%
BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME) vs NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM - CME)						
Spread Credit Rate	Decrease	+1:-1	75%	75%	60%	60%
BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME) vs NY 3.0% FUEL OIL (PLATTS) SWAP FUTURES (NY-H1 - CME)						
Spread Credit Rate	Increase	+1:-1	35%	35%	55%	55%
CRUDE OIL FINANCIAL FUTURES (NY-WS - CME) vs JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA - CME)						
Spread Credit Rate	Decrease	+9:-1	60%	60%	55%	55%
CRUDE OIL FINANCIAL FUTURES (NY-WS - CME) vs LOS ANGELES CARB DIESEL (OPIS) OUTRIGHT SWAP FUTURES (NY-LX - CME)						
Spread Credit Rate	Decrease	+1:-1	75%	75%	65%	65%
CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-26 - CME) vs LOS ANGELES CARB DIESEL (OPIS) OUTRIGHT SWAP FUTURES (NY-LX - CME)						
Spread Credit Rate	Decrease	+1:-1	75%	75%	65%	65%
DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME) vs GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME)						
Spread Credit Rate	Decrease	+1:-1	85%	85%	75%	75%
DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME) vs NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM - CME)						
Spread Credit Rate	Decrease	+1:-1	80%	80%	60%	60%
DUBAI CRUDE OIL CALENDAR SWAP (NYM-DC - CME) vs SINGAPORE JET KEROSENE SWAP (NYM-KS - CME)						
Spread Credit Rate	Increase	+1:-1	50%	50%	60%	60%
EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME) vs OMAN CRUDE OIL (NY-OQ - CME)						
Spread Credit Rate	Decrease	+2:-15	80%	80%	70%	70%
EUROPEAN JET KEROSENE (PLATTS) CARGOES CIF NWE CALENDAR SWAP FUTURES (NY-UJ - CME) vs DATED BRENT (PLATTS) CALENDAR SWAP FUTURES (NY-UB - CME)						
Spread Credit Rate	Increase	+1:-9	50%	50%	65%	65%
EUROPEAN JET KEROSENE (PLATTS) CARGOES CIF NWE CALENDAR SWAP FUTURES (NY-UJ - CME) vs DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME)						
Spread Credit Rate	Increase	+1:-9	50%	50%	65%	65%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
EUROPEAN NAPHTHA (PLATTS) CALENDAR SWAP FUTURES (NY-UN - CME) vs DATED BRENT (PLATTS) CALENDAR SWAP FUTURES (NY-UB - CME)						
Spread Credit Rate	Decrease	+1:-9	80%	80%	75%	75%
EUROPEAN NAPHTHA (PLATTS) CALENDAR SWAP FUTURES (NY-UN - CME) vs WTI CALENDAR SWAP FUTURES (NY-CS - CME)						
Spread Credit Rate	Decrease	+1:-9	65%	65%	58%	58%
EUROPEAN NAPHTHA (PLATTS) CALENDAR SWAP FUTURES (NY-UN - CME) vs WTI CALENDAR SWAP FUTURES (NY-CS - CME).						
Spread Credit Rate	Decrease	+1:-9	65%	65%	58%	58%
EUROPEAN NAPHTHA CALENDAR SWAP (NYM-UN - CME) vs LIGHT, SWEET CRUDE OIL FUTURES (NYM-CL, CS, WS)						
Spread Credit Rate	Decrease	+1:-9	65%	65%	58%	58%
HEATING OIL CALENDAR SWAP FUTURES (NY-MP - CME) vs OMAN CRUDE OIL (NY-OQ - CME)						
Spread Credit Rate	New	+1:-1			55%	55%
Spread Credit Rate	Increase	+1:-1	65%	65%	70%	70%
HEATING OIL FINANCIAL FUTURES (NY-BH - CME) vs OMAN CRUDE OIL (NY-OQ - CME)						
Spread Credit Rate	New	+1:-1			55%	55%
Spread Credit Rate	Increase	+1:-1	65%	65%	70%	70%
HEATING OIL LAST DAY FINANCIAL FUTURES (NY-23 - CME) vs OMAN CRUDE OIL (NY-OQ - CME)						
Spread Credit Rate	New	+1:-1			55%	55%
Spread Credit Rate	Increase	+1:-1	65%	65%	70%	70%
JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA - CME) vs OMAN CRUDE OIL (NY-OQ - CME)						
Spread Credit Rate	Decrease	+2:-15	75%	75%	70%	70%
LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME) vs LOS ANGELES CARB DIESEL (OPIS) OUTRIGHT SWAP FUTURES (NY-LX - CME)						
Spread Credit Rate	Decrease	+1:-1	75%	75%	65%	65%
LIGHT SWEET CRUDE OIL FUTURES (NY-CL, CS, WS) vs JAPAN C&F NAPHTHA (Platts) SWAP FUTURES (NY-JA)						
Spread Credit Rate	Decrease	+9:-1	60%	60%	55%	55%
LLS (ARGUS) CALENDAR SWAP FUTURES (NY-XA - CME) vs RBOB GASOLINE CALENDAR SWAP FUTURES (NY-RL - CME)						
Spread Credit Rate	Decrease	+1:-1	65%	65%	58%	58%
LLS (ARGUS) CALENDAR SWAP FUTURES (NY-XA - CME) vs RBOB GASOLINE FINANCIAL FUTURES (NY-RT - CME)						
Spread Credit Rate	Decrease	-1:+1	65%	65%	58%	58%
LLS (ARGUS) CALENDAR SWAP FUTURES (NY-XA - CME) vs RBOB GASOLINE FUTURES (NY-RB - CME)						
Spread Credit Rate	Decrease	+1:-1	65%	65%	58%	58%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO - CME) vs OMAN CRUDE OIL (NY-OQ - CME)						
Spread Credit Rate	New	+1:-1			55%	55%
Spread Credit Rate	Increase	+1:-1	65%	65%	70%	70%
NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM - CME) vs BRENT (ICE) CALENDAR SWAP FUTURES (NY-CY - CME)						
Spread Credit Rate	Decrease	+1:-1	75%	75%	60%	60%
NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME)						
Spread Credit Rate	Decrease	+1:-1	75%	75%	60%	60%
NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM - CME) vs BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME)						
Spread Credit Rate	Decrease	+1:-1	75%	75%	60%	60%
NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM - CME) vs DATED BRENT (PLATTS) CALENDAR SWAP FUTURES (NY-UB - CME)						
Spread Credit Rate	Decrease	+1:-1	75%	75%	60%	60%
NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM - CME) vs OMAN CRUDE OIL (NY-OQ - CME)						
Spread Credit Rate	Decrease	+1:-1	80%	80%	65%	65%
NY 3.0% FUEL OIL (PLATTS) SWAP FUTURES (NY-H1 - CME) vs BRENT (ICE) CALENDAR SWAP FUTURES (NY-CY - CME)						
Spread Credit Rate	Increase	+1:-1	35%	35%	55%	55%
NY 3.0% FUEL OIL (PLATTS) SWAP FUTURES (NY-H1 - CME) vs DATED BRENT (PLATTS) CALENDAR SWAP FUTURES (NY-UB - CME)						
Spread Credit Rate	Increase	+1:-1	35%	35%	55%	55%
NY 3.0% FUEL OIL (PLATTS) SWAP FUTURES (NY-H1 - CME) vs OMAN CRUDE OIL (NY-OQ - CME)						
Spread Credit Rate	Increase	+1:-1	50%	50%	65%	65%
OMAN CRUDE OIL (NY-OQ - CME) vs LOS ANGELES CARB DIESEL (OPIS) OUTRIGHT SWAP FUTURES (NY-LX - CME)						
Spread Credit Rate	Decrease	+1:-1	75%	75%	65%	65%
OMAN CRUDE OIL (NY-OQ - CME) vs SINGAPORE JET KEROSENE (PLATTS) SWAP FUTURES (NY-KS - CME)						
Spread Credit Rate	Increase	+1:-1	50%	50%	60%	60%
SINGAPORE JET KEROSENE (PLATTS) SWAP FUTURES (NY-KS - CME) vs DATED BRENT (PLATTS) CALENDAR SWAP FUTURES (NY-UB - CME)						
Spread Credit Rate	Increase	+1:-1	50%	50%	60%	60%
SINGAPORE MOGAS 92 UNLEADED (PLATTS) SWAP FUTURES (NY-1N - CME) vs BRENT (ICE) CALENDAR SWAP FUTURES (NY-CY - CME)						
Spread Credit Rate	Increase	+1:-1	65%	65%	75%	75%
SINGAPORE MOGAS 92 UNLEADED (PLATTS) SWAP FUTURES (NY-1N - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME)						
Spread Credit Rate	Increase	+1:-1	65%	65%	75%	75%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
SINGAPORE MOGAS 92 UNLEADED (PLATTS) SWAP FUTURES (NY-1N - CME) vs BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME)						
Spread Credit Rate	Increase	+1:-1	65%	65%	75%	75%
UB vs. EFM (UB - Dated Brent (Platts) Financial Futures, EFM - European 1% Fuel Oil Cargoes FOB MED (Platts) Futures)						
Spread Credit Rate	Decrease	+19:-3	50%	50%	40%	40%
WTI CALENDAR SWAP FUTURES (NY-CS - CME) vs JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA - CME)						
Spread Credit Rate	Decrease	+9:-1	60%	60%	55%	55%
WTI CALENDAR SWAP FUTURES (NY-CS - CME) vs JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA - CME).						
Spread Credit Rate	Decrease	+9:-1	60%	60%	55%	55%
WTI CALENDAR SWAP FUTURES (NY-CS - CME) vs LOS ANGELES CARB DIESEL (OPIS) OUTRIGHT SWAP FUTURES (NY-LX - CME)						
Spread Credit Rate	Decrease	+1:-1	75%	75%	65%	65%