



14-290

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Thursday, July 24, 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, July 25, 2014.

Current rates as of:

Thursday, July 24, 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								
ELECTRICITY - Outright Rates								
NEPOOL CNCTCT 5MW D AH O PK (P3)								
P3	Spec	Mnths 12+	Increase	USD	17	15	22	20
P3	Hedge/Member	Mnths 12+	Increase	USD	15	15	20	20
NEPOOL NEW HAMP 5MW D AH PK (U2)								
U2	Spec	Mnths 3-11	Increase	USD	440	400	495	450
U2	Hedge/Member	Mnths 3-11	Increase	USD	400	400	450	450
EQUITY INDEX - Outright Rates								
\$10DOW JONES FUTURES (11)								
11	Spec		Increase	USD	7,865	7,150	8,580	7,800
11	Hedge/Member		Increase	USD	7,150	7,150	7,800	7,800
\$25 DOW JONES FUTURES (DO)								
DO	Spec		Increase	USD	19,663	17,875	21,450	19,500
DO	Hedge/Member		Increase	USD	17,875	17,875	19,500	19,500
BTIC E-MINI NASDAQ BIOTECHNOLOGY (BIT)								
BIT	Spec		Increase	USD	7,260	6,600	7,700	7,000
BIT	Hedge/Member		Increase	USD	6,600	6,600	7,000	7,000
BTIC E-MINI S&P MIDCAP 400 FUT (EMT)								
EMT	Spec		Increase	USD	6,930	6,300	7,370	6,700
EMT	Hedge/Member		Increase	USD	6,300	6,300	6,700	6,700
BTIC S&P 500 / GROWTH (SGT)								
SGT	Spec		Increase	USD	13,338	12,125	14,300	13,000
SGT	Hedge/Member		Increase	USD	12,125	12,125	13,000	13,000
BTIC S&P SMALLCAP 600 INDEX FUT (SMT)								
SMT	Spec		Increase	USD	2,970	2,700	3,410	3,100
SMT	Hedge/Member		Increase	USD	2,700	2,700	3,100	3,100
BTIC S&P/ CITIGROUP VALUE FUTURE (SUT)								
SUT	Spec		Increase	USD	10,450	9,500	11,000	10,000
SUT	Hedge/Member		Increase	USD	9,500	9,500	10,000	10,000
CONSUMER STAPLES SECTOR TIC (XPT)								
XPT	Spec		Increase	USD	1,540	1,400	1,760	1,600
XPT	Hedge/Member		Increase	USD	1,400	1,400	1,600	1,600
DJ US REAL ESTATE BTIC (REX)								
REX	Spec		Increase	USD	1,238	1,125	1,430	1,300
REX	Hedge/Member		Increase	USD	1,125	1,125	1,300	1,300

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
DJ US REAL ESTATE INDEX (JR)								
JR	Spec		Increase	USD	1,238	1,125	1,430	1,300
JR	Hedge/Member		Increase	USD	1,125	1,125	1,300	1,300
DJ US REAL ESTATE SYNTHEIC (DJR)								
DJR	Spec		Increase	USD	1,238	1,125	1,430	1,300
DJR	Hedge/Member		Increase	USD	1,125	1,125	1,300	1,300
EMINI MIDCAP FUTURES (ME)								
ME	Spec		Increase	USD	6,930	6,300	7,370	6,700
ME	Hedge/Member		Increase	USD	6,300	6,300	6,700	6,700
E-MINI NASDAQ 100 FUTURES (NQ)								
NQ	Spec		Increase	USD	3,245	2,950	3,630	3,300
NQ	Hedge/Member		Increase	USD	2,950	2,950	3,300	3,300
E-MINI NASDAQ BIOTECH SYNT MARKER (BTT)								
BTT	Spec		Increase	USD	7,260	6,600	7,700	7,000
BTT	Hedge/Member		Increase	USD	6,600	6,600	7,000	7,000
E-MINI NASDAQ BIOTECHNOLOGY FUTURES (BQ)								
BQ	Spec		Increase	USD	7,260	6,600	7,700	7,000
BQ	Hedge/Member		Increase	USD	6,600	6,600	7,000	7,000
EMINI S&P 500 EURO DENOMINATED FUTU (EME)								
EME	Spec		Increase	EUR	4,730	4,300	5,170	4,700
EME	Hedge/Member		Increase	EUR	4,300	4,300	4,700	4,700
E-MINI S&P 500 FUTURES (ES)								
ES	Spec		Increase	USD	4,758	4,325	5,060	4,600
ES	Hedge/Member		Increase	USD	4,325	4,325	4,600	4,600
E-MINI S&P MIDCAP 400 SYNT MARKER (ETT)								
ETT	Spec		Increase	USD	6,930	6,300	7,370	6,700
ETT	Hedge/Member		Increase	USD	6,300	6,300	6,700	6,700
EMINI SP 500 CONS STAPLES SECTOR IX (XAP)								
XAP	Spec		Increase	USD	1,540	1,400	1,760	1,600
XAP	Hedge/Member		Increase	USD	1,400	1,400	1,600	1,600
EMINI SP 500 ENERGY SECTOR INDEX (XAE)								
XAE	Spec		Increase	USD	3,850	3,500	4,400	4,000
XAE	Hedge/Member		Increase	USD	3,500	3,500	4,000	4,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
E-MINI SP500 CONS DISCRET SECTOR IX (XAY)								
XAY	Spec		Increase	USD	2,860	2,600	3,080	2,800
XAY	Hedge/Member		Increase	USD	2,600	2,600	2,800	2,800
E-MINI SP500 CONS DISCRET SYNTHETIC (1YT)								
1YT	Spec		Increase	USD	2,860	2,600	3,080	2,800
1YT	Hedge/Member		Increase	USD	2,600	2,600	2,800	2,800
E-MINI SP500 CONS DISCRET TAI (XYT)								
XYT	Spec		Increase	USD	2,860	2,600	3,080	2,800
XYT	Hedge/Member		Increase	USD	2,600	2,600	2,800	2,800
EMINI SP500- HEALTH CARE SECT INDEX (XAV)								
XAV	Spec		Increase	USD	2,750	2,500	2,970	2,700
XAV	Hedge/Member		Increase	USD	2,500	2,500	2,700	2,700
EMINI SP500-TECHNOLOGY SECTOR INDEX (XAK)								
XAK	Spec		Increase	USD	1,760	1,600	1,980	1,800
XAK	Hedge/Member		Increase	USD	1,600	1,600	1,800	1,800
EMINI SP500-UTILITIES SECTOR INDEX (XAU)								
XAU	Spec		Increase	USD	1,760	1,600	1,980	1,800
XAU	Hedge/Member		Increase	USD	1,600	1,600	1,800	1,800
MINI DOW JONES INDEX (YM)								
YM	Spec		Increase	USD	3,933	3,575	4,290	3,900
YM	Hedge/Member		Increase	USD	3,575	3,575	3,900	3,900
NASDAQ 100 FUTURES (ND)								
ND	Spec		Increase	USD	16,225	14,750	18,150	16,500
ND	Hedge/Member		Increase	USD	14,750	14,750	16,500	16,500
NASDAQ COMPOSITE FUTURES (QN)								
QN	Spec		Increase	USD	3,300	3,000	4,400	4,000
QN	Hedge/Member		Increase	USD	3,000	3,000	4,000	4,000
S&P 400 FUTURES (MD)								
MD	Spec		Increase	USD	34,650	31,500	36,850	33,500
MD	Hedge/Member		Increase	USD	31,500	31,500	33,500	33,500
S&P 500 / GROWTH SYNT MARKER (TGT)								
TGT	Spec		Increase	USD	13,338	12,125	14,300	13,000
TGT	Hedge/Member		Increase	USD	12,125	12,125	13,000	13,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
S&P 500 FUTURES (SP)								
SP	Spec		Increase	USD	23,788	21,625	25,300	23,000
SP	Hedge/Member		Increase	USD	21,625	21,625	23,000	23,000
S&P SMALLCAP 600 FUTURES (SMP)								
SMP	Spec		Increase	USD	14,850	13,500	17,050	15,500
SMP	Hedge/Member		Increase	USD	13,500	13,500	15,500	15,500
S&P SMALLCAP 600 INDEX FUTU (SMC)								
SMC	Spec		Increase	USD	2,970	2,700	3,410	3,100
SMC	Hedge/Member		Increase	USD	2,700	2,700	3,100	3,100
S&P SMALLCAP 600 INDEX SYNT MARKER (TMT)								
TMT	Spec		Increase	USD	2,970	2,700	3,410	3,100
TMT	Hedge/Member		Increase	USD	2,700	2,700	3,100	3,100
S&P VALUE INDEX SYNT MARKER (TST)								
TST	Spec		Increase	USD	10,450	9,500	11,000	10,000
TST	Hedge/Member		Increase	USD	9,500	9,500	10,000	10,000
S&P/ CITIGROUP GROWTH INDEX FUTURES (SG)								
SG	Spec		Increase	USD	13,338	12,125	14,300	13,000
SG	Hedge/Member		Increase	USD	12,125	12,125	13,000	13,000
S&P/ CITIGROUP VALUE FUTURES (SU)								
SU	Spec		Increase	USD	10,450	9,500	11,000	10,000
SU	Hedge/Member		Increase	USD	9,500	9,500	10,000	10,000
SP 500 - CONS STAPLES SYNTHETIC (1PT)								
1PT	Spec		Increase	USD	1,540	1,400	1,760	1,600
1PT	Hedge/Member		Increase	USD	1,400	1,400	1,600	1,600
SP 500 ENERGY SELECT SECTOR TIC (XET)								
XET	Spec		Increase	USD	3,850	3,500	4,400	4,000
XET	Hedge/Member		Increase	USD	3,500	3,500	4,000	4,000
SP 500 ENERGY SLCT SEC SYNTHETIC (1ET)								
1ET	Spec		Increase	USD	3,850	3,500	4,400	4,000
1ET	Hedge/Member		Increase	USD	3,500	3,500	4,000	4,000
SP 500 HEALTH CARE SECTOR SYNTHETIC (1VT)								
1VT	Spec		Increase	USD	2,750	2,500	2,970	2,700
1VT	Hedge/Member		Increase	USD	2,500	2,500	2,700	2,700

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
SP 500 HEALTH CARE SECTOR TIC (XVT)								
XVT	Spec		Increase	USD	2,750	2,500	2,970	2,700
XVT	Hedge/Member		Increase	USD	2,500	2,500	2,700	2,700
SP 500 TECHNOLOGY SECTOR SYNTH (1KT)								
1KT	Spec		Increase	USD	1,760	1,600	1,980	1,800
1KT	Hedge/Member		Increase	USD	1,600	1,600	1,800	1,800
SP 500 TECHNOLOGY SECTOR TIC (XKT)								
XKT	Spec		Increase	USD	1,760	1,600	1,980	1,800
XKT	Hedge/Member		Increase	USD	1,600	1,600	1,800	1,800
SP 500 UTILITIES SEL SECTOR SYNTH (1UT)								
1UT	Spec		Increase	USD	1,760	1,600	1,980	1,800
1UT	Hedge/Member		Increase	USD	1,600	1,600	1,800	1,800
SP 500 UTILITIES SEL SECTOR TIC (XUT)								
XUT	Spec		Increase	USD	1,760	1,600	1,980	1,800
XUT	Hedge/Member		Increase	USD	1,600	1,600	1,800	1,800
INTEREST RATES - Outright Rates								
CME BARCLAYS CAPITAL U.S. AGGREGATE (LBA)								
LBA	Spec		Increase	USD	2,200	2,000	3,300	3,000
LBA	Hedge/Member		Increase	USD	2,000	2,000	3,000	3,000
NATURAL GAS - Outright Rates								
ONEOK OKLAHOMA NG BASIS (8X)								
8X	Spec	Mnths 21+	Increase	USD	231	210	275	250
8X	Hedge/Member	Mnths 21+	Increase	USD	210	210	250	250

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% FOIL(PLTS) CARGOES FOB NWE CRACK (FVB)								
FVB	Spec	Mnth 1	Decrease	USD	20,955	19,050	15,367	13,970
FVB	Hedge/Member	Mnth 1	Decrease	USD	19,050	19,050	13,970	13,970
1% FUEL OIL RDM VS 1% OIL NWE PLTS (33)								
33	Spec	Mnth 1	Decrease	USD	3,300	3,000	2,750	2,500
33	Hedge/Member	Mnth 1	Decrease	USD	3,000	3,000	2,500	2,500
33	Spec	Mnth 2	Decrease	USD	2,475	2,250	2,200	2,000
33	Hedge/Member	Mnth 2	Decrease	USD	2,250	2,250	2,000	2,000
33	Spec	Mnths 3+	Decrease	USD	1,210	1,100	1,100	1,000
33	Hedge/Member	Mnths 3+	Decrease	USD	1,100	1,100	1,000	1,000
3.5% F OIL(PLTS) BRGES FOB RDM CRCK (BOB)								
BOB	Spec	Mnth 1	Decrease	USD	20,955	19,050	13,970	12,700
BOB	Hedge/Member	Mnth 1	Decrease	USD	19,050	19,050	12,700	12,700
BOB	Spec	Mnth 2	Decrease	USD	8,731	7,938	6,985	6,350
BOB	Hedge/Member	Mnth 2	Decrease	USD	7,938	7,938	6,350	6,350
BOB	Spec	Mnths 3-7	Decrease	USD	6,985	6,350	6,287	5,715
BOB	Hedge/Member	Mnths 3-7	Decrease	USD	6,350	6,350	5,715	5,715
BOB	Spec	Mnths 8+	Decrease	USD	8,382	7,620	5,588	5,080
BOB	Hedge/Member	Mnths 8+	Decrease	USD	7,620	7,620	5,080	5,080
ARGS GSOLNE E-BOB OXY BARGES NWE CK (EOB)								
EOB	Spec	Mnth 1	Decrease	USD	23,824	21,658	18,326	16,660
EOB	Hedge/Member	Mnth 1	Decrease	USD	21,658	21,658	16,660	16,660
EOB	Spec	Mnth 2-6	Decrease	USD	14,661	13,328	11,912	10,829
EOB	Hedge/Member	Mnth 2-6	Decrease	USD	13,328	13,328	10,829	10,829
EOB	Spec	Mnths 7+	Decrease	USD	41,234	37,485	16,493	14,994
EOB	Hedge/Member	Mnths 7+	Decrease	USD	37,485	37,485	14,994	14,994
CHI ULSD (PLATTS) VS. NY HRBR ULSD (5C)								
5C	Spec	Mnth 1	Decrease	USD	3,190	2,900	2,750	2,500
5C	Hedge/Member	Mnth 1	Decrease	USD	2,900	2,900	2,500	2,500
EAST/WEST FUEL OIL SPREAD FUT (EW)								
EW	Spec	Mth 1	Increase	USD	9,350	8,500	10,010	9,100
EW	Hedge/Member	Mth 1	Increase	USD	8,500	8,500	9,100	9,100
EW	Spec	Mths 2-3	Decrease	USD	6,600	6,000	5,830	5,300
EW	Hedge/Member	Mths 2-3	Decrease	USD	6,000	6,000	5,300	5,300
EW	Spec	Mths 4+	Decrease	USD	3,300	3,000	2,750	2,500
EW	Hedge/Member	Mths 4+	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
Outright Rates								
EURO DIESEL 10PPM VS. ICE (ET)								
ET	Spec	Mnths 1	Decrease	USD	3,850	3,500	3,080	2,800
ET	Hedge/Member	Mnths 1	Decrease	USD	3,500	3,500	2,800	2,800
ET	Spec	Mnths 3-6	Decrease	USD	2,750	2,500	2,200	2,000
ET	Hedge/Member	Mnths 3-6	Decrease	USD	2,500	2,500	2,000	2,000
ET	Spec	Mnth 2	Decrease	USD	3,850	3,500	3,080	2,800
ET	Hedge/Member	Mnth 2	Decrease	USD	3,500	3,500	2,800	2,800
ET	Spec	Mnths 7+	Decrease	USD	1,650	1,500	1,430	1,300
ET	Hedge/Member	Mnths 7+	Decrease	USD	1,500	1,500	1,300	1,300
EURO PPNE CIFARG VS NAPHTHA NWE FUT (EPN)								
EPN	Spec	Mnth 2	Decrease	USD	44,000	40,000	33,000	30,000
EPN	Hedge/Member	Mnth 2	Decrease	USD	40,000	40,000	30,000	30,000
EPN	Spec	Mnths 3+	Decrease	USD	33,000	30,000	22,000	20,000
EPN	Hedge/Member	Mnths 3+	Decrease	USD	30,000	30,000	20,000	20,000
EUROPEAN NAPHTHA CRACK SPREAD FUT (EN)								
EN	Spec	Mnth 1	Decrease	USD	1,650	1,500	1,430	1,300
EN	Hedge/Member	Mnth 1	Decrease	USD	1,500	1,500	1,300	1,300
EN	Spec	Mnth 5+	Decrease	USD	1,210	1,100	990	900
EN	Hedge/Member	Mnth 5+	Decrease	USD	1,100	1,100	900	900
FUEL OIL CRACK VS. ICE (FO)								
FO	Spec	Mnth 1	Decrease	USD	3,300	3,000	2,200	2,000
FO	Hedge/Member	Mnth 1	Decrease	USD	3,000	3,000	2,000	2,000
FO	Spec	Mnth 2	Decrease	USD	1,375	1,250	1,100	1,000
FO	Hedge/Member	Mnth 2	Decrease	USD	1,250	1,250	1,000	1,000
FO	Spec	Mnths 3-7	Decrease	USD	1,100	1,000	990	900
FO	Hedge/Member	Mnths 3-7	Decrease	USD	1,000	1,000	900	900
FO	Spec	Mnths 8+	Decrease	USD	1,320	1,200	880	800
FO	Hedge/Member	Mnths 8+	Decrease	USD	1,200	1,200	800	800
FUEL OIL NWE CRACK VS. ICE (FI)								
FI	Spec	Mnth 1	Decrease	USD	3,300	3,000	2,420	2,200
FI	Hedge/Member	Mnth 1	Decrease	USD	3,000	3,000	2,200	2,200
FUELOIL FUT:CARGOES VS.BARGES (FS)								
FS	Spec	Mnth 1	Decrease	USD	12,100	11,000	9,900	9,000
FS	Hedge/Member	Mnth 1	Decrease	USD	11,000	11,000	9,000	9,000
FS	Spec	Mnths 2-5	Decrease	USD	8,800	8,000	7,700	7,000
FS	Hedge/Member	Mnths 2-5	Decrease	USD	8,000	8,000	7,000	7,000
FS	Spec	Mnths 6+	Decrease	USD	5,500	5,000	4,400	4,000
FS	Hedge/Member	Mnths 6+	Decrease	USD	5,000	5,000	4,000	4,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
GAS EURO-BOB OXY (ARG) CRACK (7K)								
7K	Spec	Mnth 1	Decrease	USD	2,860	2,600	2,200	2,000
7K	Hedge/Member	Mnth 1	Decrease	USD	2,600	2,600	2,000	2,000
7K	Spec	Mnth 2-6	Decrease	USD	1,760	1,600	1,430	1,300
7K	Hedge/Member	Mnth 2-6	Decrease	USD	1,600	1,600	1,300	1,300
7K	Spec	Mnths 7+	Decrease	USD	4,950	4,500	1,980	1,800
7K	Hedge/Member	Mnths 7+	Decrease	USD	4,500	4,500	1,800	1,800
GASOIL 0.1 CIF NWE V. ISE FUTURES (TU)								
TU	Spec	Mth 1	Decrease	USD	4,400	4,000	3,850	3,500
TU	Hedge/Member	Mth 1	Decrease	USD	4,000	4,000	3,500	3,500
TU	Spec	Mths 2-3	Decrease	USD	3,300	3,000	2,750	2,500
TU	Hedge/Member	Mths 2-3	Decrease	USD	3,000	3,000	2,500	2,500
TU	Spec	Mths 4+	Decrease	USD	2,750	2,500	2,200	2,000
TU	Hedge/Member	Mths 4+	Decrease	USD	2,500	2,500	2,000	2,000
GASOIL 0.1 RDAM BRGS V. ICE (WQ)								
WQ	Spec	Mnth 1	Decrease	USD	1,430	1,300	1,100	1,000
WQ	Hedge/Member	Mnth 1	Decrease	USD	1,300	1,300	1,000	1,000
WQ	Spec	Mnths 2-5	Decrease	USD	1,100	1,000	880	800
WQ	Hedge/Member	Mnths 2-5	Decrease	USD	1,000	1,000	800	800
GASOIL CRACK SPREAD CALENDAR FUT (GZ)								
GZ	Spec	Mnth 1	Decrease	USD	2,090	1,900	1,760	1,600
GZ	Hedge/Member	Mnth 1	Decrease	USD	1,900	1,900	1,600	1,600
GZ	Spec	Mnths 2-6	Decrease	USD	2,090	1,900	1,760	1,600
GZ	Hedge/Member	Mnths 2-6	Decrease	USD	1,900	1,900	1,600	1,600
GZ	Spec	Mnths 7+	Decrease	USD	1,870	1,700	1,760	1,600
GZ	Hedge/Member	Mnths 7+	Decrease	USD	1,700	1,700	1,600	1,600
GASOIL(ICE) CRACK SPREAD 1000MT FUT (GOC)								
GOC	Spec	Mnth 1	Decrease	USD	15,571	14,155	13,112	11,920
GOC	Hedge/Member	Mnth 1	Decrease	USD	14,155	14,155	11,920	11,920
GOC	Spec	Mnths 2-6	Decrease	USD	15,571	14,155	13,112	11,920
GOC	Hedge/Member	Mnths 2-6	Decrease	USD	14,155	14,155	11,920	11,920
GOC	Spec	Mnths 7+	Decrease	USD	13,932	12,665	13,112	11,920
GOC	Hedge/Member	Mnths 7+	Decrease	USD	12,665	12,665	11,920	11,920
GC ULSD V. GC JET SPREAD FUT (VV)								
VV	Spec	Mnth 1	Decrease	USD	1,870	1,700	1,540	1,400
VV	Hedge/Member	Mnth 1	Decrease	USD	1,700	1,700	1,400	1,400
VV	Spec	Mnths 2+	Decrease	USD	1,100	1,000	770	700
VV	Hedge/Member	Mnths 2+	Decrease	USD	1,000	1,000	700	700

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
GLFCST JET ARGUS UP/DN FUT (JU)								
JU	Spec		Decrease	USD	1,650	1,500	1,430	1,300
JU	Hedge/Member		Decrease	USD	1,500	1,500	1,300	1,300
GLFCST JET PLATTS UP/DN FUT (ME)								
ME	Spec	Mnth 1	Decrease	USD	3,300	3,000	2,860	2,600
ME	Hedge/Member	Mnth 1	Decrease	USD	3,000	3,000	2,600	2,600
ME	Spec	Mnth 2	Decrease	USD	1,375	1,250	1,100	1,000
ME	Hedge/Member	Mnth 2	Decrease	USD	1,250	1,250	1,000	1,000
ME	Spec	Mnths 3-5	Decrease	USD	825	750	660	600
ME	Hedge/Member	Mnths 3-5	Decrease	USD	750	750	600	600
ME	Spec	Mnths 6+	Decrease	USD	825	750	660	600
ME	Hedge/Member	Mnths 6+	Decrease	USD	750	750	600	600
GRP THREE SUB-OCT GS (PLT) VS RBOB (A8)								
A8	Spec	Mnth 1	Decrease	USD	2,475	2,250	1,980	1,800
A8	Hedge/Member	Mnth 1	Decrease	USD	2,250	2,250	1,800	1,800
A8	Spec	Mnths 2-4	Decrease	USD	2,200	2,000	1,760	1,600
A8	Hedge/Member	Mnths 2-4	Decrease	USD	2,000	2,000	1,600	1,600
A8	Spec	Mnths 5+	Decrease	USD	2,750	2,500	1,320	1,200
A8	Hedge/Member	Mnths 5+	Decrease	USD	2,500	2,500	1,200	1,200
GRP3 ULSD VS NY HRBR ULSD FUT (A6)								
A6	Spec	Mnth 1	Decrease	USD	2,200	2,000	1,650	1,500
A6	Hedge/Member	Mnth 1	Decrease	USD	2,000	2,000	1,500	1,500
A6	Spec	Mnths 3+	Decrease	USD	1,375	1,250	1,100	1,000
A6	Hedge/Member	Mnths 3+	Decrease	USD	1,250	1,250	1,000	1,000
GULF CO NO6 FUELOIL 3% V. EURO 3.5% (GCU)								
GCU	Spec	Mnth 1	Decrease	USD	825	750	550	500
GCU	Hedge/Member	Mnth 1	Decrease	USD	750	750	500	500
GCU	Spec	Mnth 2-6	Decrease	USD	825	750	550	500
GCU	Hedge/Member	Mnth 2-6	Decrease	USD	750	750	500	500
GCU	Spec	Mnths 7+	Decrease	USD	550	500	440	400
GCU	Hedge/Member	Mnths 7+	Decrease	USD	500	500	400	400
GULF COAST CBOB GAS A2 VS RBOB SRRD (CRB)								
CRB	Spec	Mnth 1	Decrease	USD	3,960	3,600	2,970	2,700
CRB	Hedge/Member	Mnth 1	Decrease	USD	3,600	3,600	2,700	2,700
CRB	Spec	Mnth 2	Decrease	USD	2,118	1,925	1,870	1,700
CRB	Hedge/Member	Mnth 2	Decrease	USD	1,925	1,925	1,700	1,700
CRB	Spec	Mnths 3+	Decrease	USD	2,118	1,925	1,870	1,700
CRB	Hedge/Member	Mnths 3+	Decrease	USD	1,925	1,925	1,700	1,700

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
GULF COAST NO.6 FUEL OIL CRACK FUT (MG)								
MG	Spec	Mnth 1-3	Decrease	USD	2,200	2,000	1,980	1,800
MG	Hedge/Member	Mnth 1-3	Decrease	USD	2,000	2,000	1,800	1,800
MG	Spec	Mnth 4+	Decrease	USD	2,200	2,000	1,980	1,800
MG	Hedge/Member	Mnth 4+	Decrease	USD	2,000	2,000	1,800	1,800
JET AVIA FUEL(PLTT) FOB V. ICE (1V)								
1V	Spec	Mnth 1	Decrease	USD	13,200	12,000	11,000	10,000
1V	Hedge/Member	Mnth 1	Decrease	USD	12,000	12,000	10,000	10,000
1V	Spec	Mnths 2+	Decrease	USD	11,000	10,000	9,900	9,000
1V	Hedge/Member	Mnths 2+	Decrease	USD	10,000	10,000	9,000	9,000
JET CIF NWE VS ICE (JC)								
JC	Spec	Mnth 1	Decrease	USD	6,600	6,000	5,830	5,300
JC	Hedge/Member	Mnth 1	Decrease	USD	6,000	6,000	5,300	5,300
JC	Spec	Mnths 3-6	Increase	USD	2,750	2,500	2,970	2,700
JC	Hedge/Member	Mnths 3-6	Increase	USD	2,500	2,500	2,700	2,700
LA JT(OPIS) VS. NY HRBR ULSD FUT (JS)								
JS	Spec		Decrease	USD	2,090	1,900	1,870	1,700
JS	Hedge/Member		Decrease	USD	1,900	1,900	1,700	1,700
MIN GSL .1 PLTS CRGS CIFNWE VS GSL (MGF)								
MGF	Spec	Mth 1	Decrease	USD	440	400	385	350
MGF	Hedge/Member	Mth 1	Decrease	USD	400	400	350	350
MGF	Spec	Mths 2-3	Decrease	USD	330	300	275	250
MGF	Hedge/Member	Mths 2-3	Decrease	USD	300	300	250	250
MGF	Spec	Mths 4+	Decrease	USD	275	250	220	200
MGF	Hedge/Member	Mths 4+	Decrease	USD	250	250	200	200
MIN JETKERO CRGOS CIF NWE VS GASOIL (MJC)								
MJC	Spec	Mnth 1	Decrease	USD	660	600	583	530
MJC	Hedge/Member	Mnth 1	Decrease	USD	600	600	530	530
MJC	Spec	Mnths 3-6	Increase	USD	275	250	297	270
MJC	Hedge/Member	Mnths 3-6	Increase	USD	250	250	270	270
MIN ULSD 10PPM CRGOS CIF MED VS GSL (UCM)								
UCM	Spec	Mnth 1	Increase	USD	440	400	550	500
UCM	Hedge/Member	Mnth 1	Increase	USD	400	400	500	500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
MIN ULSD 10PPM CRGS CIF NWE VS GSL (MGN)								
MGN	Spec	Mnth 1	Decrease	USD	880	800	660	600
MGN	Hedge/Member	Mnth 1	Decrease	USD	800	800	600	600
MGN	Spec	Mnth 2	Decrease	USD	440	400	385	350
MGN	Hedge/Member	Mnth 2	Decrease	USD	400	400	350	350
MGN	Spec	Mnths 3-4	Decrease	USD	330	300	297	270
MGN	Hedge/Member	Mnths 3-4	Decrease	USD	300	300	270	270
MGN	Spec	Mnths 5+	Decrease	USD	220	200	198	180
MGN	Hedge/Member	Mnths 5+	Decrease	USD	200	200	180	180
MINI EUR DIESEL10PPM VS ICE GS FUT (MUD)								
MUD	Spec	Mnths 1	Decrease	USD	385	350	308	280
MUD	Hedge/Member	Mnths 1	Decrease	USD	350	350	280	280
MUD	Spec	Mnths 3-6	Decrease	USD	275	250	220	200
MUD	Hedge/Member	Mnths 3-6	Decrease	USD	250	250	200	200
MUD	Spec	Mnth 2	Decrease	USD	385	350	308	280
MUD	Hedge/Member	Mnth 2	Decrease	USD	350	350	280	280
MUD	Spec	Mnths 7+	Decrease	USD	165	150	143	130
MUD	Hedge/Member	Mnths 7+	Decrease	USD	150	150	130	130
MINI GSOIL .1 PLTTS VS ICE GSOIL FU (MGB)								
MGB	Spec	Mnth 1	Decrease	USD	143	130	110	100
MGB	Hedge/Member	Mnth 1	Decrease	USD	130	130	100	100
MGB	Spec	Mnths 2-5	Decrease	USD	110	100	88	80
MGB	Hedge/Member	Mnths 2-5	Decrease	USD	100	100	80	80
MINI RBOB V. EBOB(ARGUS) NWE BRGS (MXB)								
MXB	Spec	Mnth 1	Decrease	USD	770	700	660	600
MXB	Hedge/Member	Mnth 1	Decrease	USD	700	700	600	600
MXB	Spec	Mnths 3-10	Decrease	USD	550	500	440	400
MXB	Hedge/Member	Mnths 3-10	Decrease	USD	500	500	400	400
MXB	Spec	Mnths 11+	Decrease	USD	1,210	1,100	660	600
MXB	Hedge/Member	Mnths 11+	Decrease	USD	1,100	1,100	600	600
NAPHTHA (PLTS) CARGES CIF NWE CRACK (NOB)								
NOB	Spec	Mnth 1	Decrease	USD	14,685	13,350	12,727	11,570
NOB	Hedge/Member	Mnth 1	Decrease	USD	13,350	13,350	11,570	11,570
NOB	Spec	Mnth 5+	Decrease	USD	10,769	9,790	8,811	8,010
NOB	Hedge/Member	Mnth 5+	Decrease	USD	9,790	9,790	8,010	8,010
NEW YORK FUEL OIL 1% V. EURO 1% FO (NYF)								
NYF	Spec	Mnth 1	Increase	USD	2,200	2,000	2,860	2,600
NYF	Hedge/Member	Mnth 1	Increase	USD	2,000	2,000	2,600	2,600

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
NY HARBOR LOW SULPUR GAS 1000MBBL (NLS)								
NLS	Spec	Mnths 1	Decrease	USD	5,500	5,000	4,400	4,000
NLS	Hedge/Member	Mnths 1	Decrease	USD	5,000	5,000	4,000	4,000
NLS	Spec	Mnths 6+	Decrease	USD	5,500	5,000	4,400	4,000
NLS	Hedge/Member	Mnths 6+	Decrease	USD	5,000	5,000	4,000	4,000
NLS	Spec	Mths 2-5	Decrease	USD	5,500	5,000	4,400	4,000
NLS	Hedge/Member	Mths 2-5	Decrease	USD	5,000	5,000	4,000	4,000
NY HO (PLATTS) VS NY HRBR ULSD (YH)								
YH	Spec	Mnth 1	Decrease	USD	3,300	3,000	2,200	2,000
YH	Hedge/Member	Mnth 1	Decrease	USD	3,000	3,000	2,000	2,000
YH	Spec	Mnths 2+	Decrease	USD	2,200	2,000	1,650	1,500
YH	Hedge/Member	Mnths 2+	Decrease	USD	2,000	2,000	1,500	1,500
NY JTFL (PLATTS) VS NY HRBR ULSD (1U)								
1U	Spec	Mnth 1	Decrease	USD	2,750	2,500	2,530	2,300
1U	Hedge/Member	Mnth 1	Decrease	USD	2,500	2,500	2,300	2,300
1U	Spec	Mnths 2+	Decrease	USD	1,430	1,300	1,320	1,200
1U	Hedge/Member	Mnths 2+	Decrease	USD	1,300	1,300	1,200	1,200
NY JTFUEL VS. NY HRBR ULSD (5U)								
5U	Spec		Decrease	USD	2,200	2,000	1,100	1,000
5U	Hedge/Member		Decrease	USD	2,000	2,000	1,000	1,000
NY ULSD VS. NY HRBR ULSD FUT (7Y)								
7Y	Spec	Mnth 1	Decrease	USD	2,860	2,600	2,640	2,400
7Y	Hedge/Member	Mnth 1	Decrease	USD	2,600	2,600	2,400	2,400
7Y	Spec	Mnth 2	Decrease	USD	1,650	1,500	1,430	1,300
7Y	Hedge/Member	Mnth 2	Decrease	USD	1,500	1,500	1,300	1,300
7Y	Spec	Mnths 3+	Decrease	USD	1,100	1,000	880	800
7Y	Hedge/Member	Mnths 3+	Decrease	USD	1,000	1,000	800	800
NY1% V. GC3PREAD S (VR)								
VR	Spec	Mnth 1	Decrease	USD	2,200	2,000	1,980	1,800
VR	Hedge/Member	Mnth 1	Decrease	USD	2,000	2,000	1,800	1,800
VR	Spec	Mnth 2	Decrease	USD	1,540	1,400	1,320	1,200
VR	Hedge/Member	Mnth 2	Decrease	USD	1,400	1,400	1,200	1,200
VR	Spec	Mnths 3+	Decrease	USD	1,100	1,000	880	800
VR	Hedge/Member	Mnths 3+	Decrease	USD	1,000	1,000	800	800

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
RBOB GAS VS EURO BOB OXY NWE BARGES (XER)								
XER	Spec	Mnth 1	Decrease	USD	924	840	792	720
XER	Hedge/Member	Mnth 1	Decrease	USD	840	840	720	720
XER	Spec	Mnths 3-10	Decrease	USD	660	600	528	480
XER	Hedge/Member	Mnths 3-10	Decrease	USD	600	600	480	480
XER	Spec	Mnths 11+	Decrease	USD	1,452	1,320	792	720
XER	Hedge/Member	Mnths 11+	Decrease	USD	1,320	1,320	720	720
RBOB GAS VS EUROBOB(ARGUS) NWE BRGS (EXR)								
EXR	Spec	Mnth 1	Decrease	USD	7,700	7,000	6,600	6,000
EXR	Hedge/Member	Mnth 1	Decrease	USD	7,000	7,000	6,000	6,000
EXR	Spec	Mnths 3-10	Decrease	USD	5,500	5,000	4,400	4,000
EXR	Hedge/Member	Mnths 3-10	Decrease	USD	5,000	5,000	4,000	4,000
EXR	Spec	Mnths 11+	Decrease	USD	12,100	11,000	6,600	6,000
EXR	Hedge/Member	Mnths 11+	Decrease	USD	11,000	11,000	6,000	6,000
RBOB UP-DOWN CALENDAR FUT (RV)								
RV	Spec	Mnth 1	Decrease	USD	2,420	2,200	1,980	1,800
RV	Hedge/Member	Mnth 1	Decrease	USD	2,200	2,200	1,800	1,800
RV	Spec	Mnth 2	Decrease	USD	1,650	1,500	1,430	1,300
RV	Hedge/Member	Mnth 2	Decrease	USD	1,500	1,500	1,300	1,300
RV	Spec	Mnths 3-5	Decrease	USD	990	900	880	800
RV	Hedge/Member	Mnths 3-5	Decrease	USD	900	900	800	800
RV	Spec	Mnths 6+	New	USD			550	500
RV	Hedge/Member	Mnths 6+	New	USD			500	500
SINGAPORE FUEL OIL SPREAD FUT (SD)								
SD	Spec	Mnths 2-4	Decrease	USD	3,300	3,000	2,970	2,700
SD	Hedge/Member	Mnths 2-4	Decrease	USD	3,000	3,000	2,700	2,700
SD	Spec	Mnths 5-25	Decrease	USD	2,970	2,700	2,640	2,400
SD	Hedge/Member	Mnths 5-25	Decrease	USD	2,700	2,700	2,400	2,400
SD	Spec	Mnths 26+	New	USD			3,300	3,000
SD	Hedge/Member	Mnths 26+	New	USD			3,000	3,000
SINGAPORE GASOIL VS ICE (GA)								
GA	Spec	Mnth 1	Decrease	USD	660	600	550	500
GA	Hedge/Member	Mnth 1	Decrease	USD	600	600	500	500
SPORE FUEL OIL 180CST 6.35 CK (STR)								
STR	Spec		Decrease	USD	3,850	3,500	2,750	2,500
STR	Hedge/Member		Decrease	USD	3,500	3,500	2,500	2,500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

SPORE FUEL OIL 180CST 6.35 DUBAI CK (STS)

STS	Spec	Mnth 1	Decrease	USD	4,510	4,100	3,850	3,500
STS	Hedge/Member	Mnth 1	Decrease	USD	4,100	4,100	3,500	3,500
STS	Spec	Mnths 2+	Decrease	USD	2,420	2,200	1,980	1,800
STS	Hedge/Member	Mnths 2+	Decrease	USD	2,200	2,200	1,800	1,800

SPORE MOGAS92 UNLD BRENT SPRD FUT (1NB)

1NB	Spec	Mnths 2+	Increase	USD	1,870	1,700	2,200	2,000
1NB	Hedge/Member	Mnths 2+	Increase	USD	1,700	1,700	2,000	2,000

ULSD 10PPM CIF MED VS. ICE GAS (Z7)

Z7	Spec	Mnth 1	Increase	USD	4,400	4,000	5,500	5,000
Z7	Hedge/Member	Mnth 1	Increase	USD	4,000	4,000	5,000	5,000

ULSD 10PPM V. ICE FUT (TP)

TP	Spec	Mnth 1	Decrease	USD	8,800	8,000	6,600	6,000
TP	Hedge/Member	Mnth 1	Decrease	USD	8,000	8,000	6,000	6,000
TP	Spec	Mnth 2	Decrease	USD	4,400	4,000	3,850	3,500
TP	Hedge/Member	Mnth 2	Decrease	USD	4,000	4,000	3,500	3,500
TP	Spec	Mnths 3-4	Decrease	USD	3,300	3,000	2,970	2,700
TP	Hedge/Member	Mnths 3-4	Decrease	USD	3,000	3,000	2,700	2,700
TP	Spec	Mnths 5+	Decrease	USD	2,200	2,000	1,980	1,800
TP	Hedge/Member	Mnths 5+	Decrease	USD	2,000	2,000	1,800	1,800

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
REFINED PRODUCTS - Outright Rates								
1% FUEL OIL (PLT) CARG CIF MED (1W)								
1W	Spec		Decrease	USD	28,600	26,000	20,625	18,750
1W	Hedge/Member		Decrease	USD	26,000	26,000	18,750	18,750
EUROPE 1% FUEL OIL NWE CALFUT (UF)								
UF	Spec	Mnth 1	Decrease	USD	24,750	22,500	20,350	18,500
UF	Hedge/Member	Mnth 1	Decrease	USD	22,500	22,500	18,500	18,500
UF	Spec	Mnths 2-6	Decrease	USD	19,800	18,000	18,150	16,500
UF	Hedge/Member	Mnths 2-6	Decrease	USD	18,000	18,000	16,500	16,500
UF	Spec	Mnths 7+	Decrease	USD	17,600	16,000	16,500	15,000
UF	Hedge/Member	Mnths 7+	Decrease	USD	16,000	16,000	15,000	15,000
EUROPE 1% FUEL OIL RDM CALFUT (UH)								
UH	Spec	Mnth 1	Decrease	USD	24,750	22,500	20,350	18,500
UH	Hedge/Member	Mnth 1	Decrease	USD	22,500	22,500	18,500	18,500
UH	Spec	Mnth 2	Decrease	USD	22,000	20,000	18,150	16,500
UH	Hedge/Member	Mnth 2	Decrease	USD	20,000	20,000	16,500	16,500
UH	Spec	Mnths 3-7	Decrease	USD	19,800	18,000	17,050	15,500
UH	Hedge/Member	Mnths 3-7	Decrease	USD	18,000	18,000	15,500	15,500
EUROPE 3.5% FUEL OIL RDM CALFUT (UV)								
UV	Spec	Mnths 2-6	Increase	USD	14,300	13,000	15,400	14,000
UV	Hedge/Member	Mnths 2-6	Increase	USD	13,000	13,000	14,000	14,000
UV	Spec	Mnths 11+	Increase	USD	9,900	9,000	12,100	11,000
UV	Hedge/Member	Mnths 11+	Increase	USD	9,000	9,000	11,000	11,000
GULF COAST NO.6 FUEL OIL 3.0%\$ FUT (MF)								
MF	Spec	Mnths 2-6	Increase	USD	1,870	1,700	1,980	1,800
MF	Hedge/Member	Mnths 2-6	Increase	USD	1,700	1,700	1,800	1,800
MF	Spec	Mnths 7+	Increase	USD	1,650	1,500	1,870	1,700
MF	Hedge/Member	Mnths 7+	Increase	USD	1,500	1,500	1,700	1,700
MIN EUR 1% FUEL OIL CRGO FOBNWE FUT (OB)								
OB	Spec	Mnth 1	Decrease	USD	2,475	2,250	2,035	1,850
OB	Hedge/Member	Mnth 1	Decrease	USD	2,250	2,250	1,850	1,850
OB	Spec	Mnths 2-6	Decrease	USD	1,980	1,800	1,815	1,650
OB	Hedge/Member	Mnths 2-6	Decrease	USD	1,800	1,800	1,650	1,650
OB	Spec	Mnths 7+	Decrease	USD	1,760	1,600	1,650	1,500
OB	Hedge/Member	Mnths 7+	Decrease	USD	1,600	1,600	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								
MINI EURO 1% FUEL OIL FOBRDM FUT (T0)								
T0	Spec	Mnth 1	Decrease	USD	2,475	2,250	2,035	1,850
T0	Hedge/Member	Mnth 1	Decrease	USD	2,250	2,250	1,850	1,850
T0	Spec	Mnth 2	Decrease	USD	2,200	2,000	1,815	1,650
T0	Hedge/Member	Mnth 2	Decrease	USD	2,000	2,000	1,650	1,650
T0	Spec	Mnths 3-7	Decrease	USD	1,980	1,800	1,705	1,550
T0	Hedge/Member	Mnths 3-7	Decrease	USD	1,800	1,800	1,550	1,550
MINI EURO 3.5% FUEL OIL FOB RDM FUT (0D)								
0D	Spec	Mnths 2-6	Increase	USD	1,430	1,300	1,540	1,400
0D	Hedge/Member	Mnths 2-6	Increase	USD	1,300	1,300	1,400	1,400
0D	Spec	Mnths 11+	Increase	USD	990	900	1,210	1,100
0D	Hedge/Member	Mnths 11+	Increase	USD	900	900	1,100	1,100
MINI SINGAPORE 380CST FUEL OIL FUT (MTS)								
MTS	Spec	Mnth 1	Decrease	USD	2,090	1,900	1,815	1,650
MTS	Hedge/Member	Mnth 1	Decrease	USD	1,900	1,900	1,650	1,650
MTS	Spec	Mnths 7+	Increase	USD	1,430	1,300	1,595	1,450
MTS	Hedge/Member	Mnths 7+	Increase	USD	1,300	1,300	1,450	1,450
MINI SINGP FUEL OIL 180CST FUTURES (0F)								
0F	Spec	Mnth 1	Decrease	USD	2,090	1,900	1,815	1,650
0F	Hedge/Member	Mnth 1	Decrease	USD	1,900	1,900	1,650	1,650
0F	Spec	Mnths 3-7	Increase	USD	1,320	1,200	1,485	1,350
0F	Hedge/Member	Mnths 3-7	Increase	USD	1,200	1,200	1,350	1,350
0F	Spec	Mnths 8+	Increase	USD	1,100	1,000	1,265	1,150
0F	Hedge/Member	Mnths 8+	Increase	USD	1,000	1,000	1,150	1,150
NY 3.0% FUEL OIL (PLATTS) FUT (H1)								
H1	Spec		Decrease	USD	3,300	3,000	2,970	2,700
H1	Hedge/Member		Decrease	USD	3,000	3,000	2,700	2,700
NY HARBOR RESIDUAL FUEL 1.0% S FUT (MM)								
MM	Spec	Mnth 1	Decrease	USD	2,310	2,100	2,090	1,900
MM	Hedge/Member	Mnth 1	Decrease	USD	2,100	2,100	1,900	1,900
MM	Spec	Mnths 2-6	Decrease	USD	2,310	2,100	2,090	1,900
MM	Hedge/Member	Mnths 2-6	Decrease	USD	2,100	2,100	1,900	1,900
MM	Spec	Mnths 7+	Decrease	USD	2,090	1,900	1,870	1,700
MM	Hedge/Member	Mnths 7+	Decrease	USD	1,900	1,900	1,700	1,700

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
SINGAPORE 380CST FUEL OIL FUT (SE)								
SE	Spec	Mnth 1	Decrease	USD	20,900	19,000	18,150	16,500
SE	Hedge/Member	Mnth 1	Decrease	USD	19,000	19,000	16,500	16,500
SE	Spec	Mnths 7+	Increase	USD	14,300	13,000	15,950	14,500
SE	Hedge/Member	Mnths 7+	Increase	USD	13,000	13,000	14,500	14,500
SINGAPORE FUEL 180CST CALFUT (UA)								
UA	Spec	Mnth 1	Decrease	USD	20,900	19,000	18,150	16,500
UA	Hedge/Member	Mnth 1	Decrease	USD	19,000	19,000	16,500	16,500
UA	Spec	Mnths 3-7	Increase	USD	13,200	12,000	14,850	13,500
UA	Hedge/Member	Mnths 3-7	Increase	USD	12,000	12,000	13,500	13,500
UA	Spec	Mnths 8+	Increase	USD	11,000	10,000	12,650	11,500
UA	Hedge/Member	Mnths 8+	Increase	USD	10,000	10,000	11,500	11,500
WEATHER - Outright Rates								
K2 CHICAGO CDD FUTURES (K2)								
K2	Spec		Increase	USD	17%	15%	19%	17%
K2	Hedge/Member		Increase	USD	15%	15%	17%	17%
KANSAS CITY MONTHLY FUTURES (KX)								
KX	Spec		Increase	USD	11%	10%	13%	12%
KX	Hedge/Member		Increase	USD	10%	10%	12%	12%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
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Intra Spreads

ETHANOL - Intra Spreads

Chicago Ethanol (Platts) Swap, Tier 3 vs. Tier 3 (CHICAGO ETHANOL FUT)

CU	Spec		Decrease	USD	2,475	2,250	2,200	2,000
CU	Hedge/Member		Decrease	USD	2,250	2,250	2,000	2,000

Ethanol (Platts) T2 FOB Rotterdam Including Duty Swap - All Months (ETHANOL(PL) T2 FOB RTRDM INCL)

Z1	Spec		Decrease	EUR	1,980	1,800	1,485	1,350
Z1	Hedge/Member		Decrease	EUR	1,800	1,800	1,350	1,350

New York Ethanol (Platts) Swap, Tier 1 vs. Tier 2 (NEW YORK ETHANOL FUT)

EZ	Spec		Increase	USD	3,300	3,000	6,600	6,000
EZ	Hedge/Member		Increase	USD	3,000	3,000	6,000	6,000

New York Ethanol (Platts) Swap, Tier 1 vs. Tier 3 (NEW YORK ETHANOL FUT)

EZ	Spec		Increase	USD	5,500	5,000	6,600	6,000
EZ	Hedge/Member		Increase	USD	5,000	5,000	6,000	6,000

New York Ethanol (Platts) Swap, Tier 2 vs. Tier 2 (NEW YORK ETHANOL FUT)

EZ	Spec		Increase	USD	3,300	3,000	6,600	6,000
EZ	Hedge/Member		Increase	USD	3,000	3,000	6,000	6,000

New York Ethanol (Platts) Swap, Tier 2 vs. Tier 3 (NEW YORK ETHANOL FUT)

EZ	Spec		Increase	USD	3,300	3,000	6,600	6,000
EZ	Hedge/Member		Increase	USD	3,000	3,000	6,000	6,000

New York Ethanol (Platts) Swap, Tier 3 vs. Tier 3 (NEW YORK ETHANOL FUT)

EZ	Spec		Increase	USD	3,300	3,000	6,600	6,000
EZ	Hedge/Member		Increase	USD	3,000	3,000	6,000	6,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
COAL - Inter-commodity Spread Rates						
CENTRAL APPALACHIAN COAL FUTURES (NY-QL - CME) vs CSX COAL (PLATTS OTC BROKER INDEX) SWAP FUTURES (NY-QX - CME)						
Spread Credit Rate	Decrease	+2:-3	70%	70%	60%	60%
COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME) vs CENTRAL APPALACHIAN COAL FUTURES (NY-QL - CME)						
Spread Credit Rate	Decrease	+3:-2	55%	55%	30%	30%
COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME) vs CSX COAL (PLATTS OTC BROKER INDEX) SWAP FUTURES (NY-QX - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	30%	30%
COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME) vs CENTRAL APPALACHIAN COAL FUTURES (NY-QL - CME)						
Spread Credit Rate	Decrease	+3:-2	50%	50%	30%	30%
COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME) vs COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME)						
Spread Credit Rate	New	+1:-1			40%	40%
COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME) vs CSX COAL (PLATTS OTC BROKER INDEX) SWAP FUTURES (NY-QX - CME)						
Spread Credit Rate	Decrease	+1:-1	40%	40%	30%	30%
COAL (API 5) FOB NEWCASTLE (ARGUS/MCCLOSKEY) FUTURES (NY-ACM - CME) vs INDONESIAN COAL (MCCLOSKEY SUB-BITUMINOUS) SWAP FUTURES (NY-MCC - CME)						
Spread Credit Rate	Increase	+1:-1	20%	20%	60%	60%
COAL (API 8) CFR SOUTH CHINA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-SSI - CME) vs COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	0%	0%
COAL (API 8) CFR SOUTH CHINA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-SSI - CME) vs COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME)						
Spread Credit Rate	Decrease	+1:-1	35%	35%	0%	0%
COAL (API 8) CFR SOUTH CHINA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-SSI - CME) vs COAL (API 5) FOB NEWCASTLE (ARGUS/MCCLOSKEY) FUTURES (NY-ACM - CME)						
Spread Credit Rate	New	+1:-1			60%	60%
COAL (API 8) CFR SOUTH CHINA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-SSI - CME) vs INDONESIAN COAL (MCCLOSKEY SUB-BITUMINOUS) SWAP FUTURES (NY-MCC - CME)						
Spread Credit Rate	Increase	+1:-1	20%	20%	60%	60%
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Spread Credit Rate	Decrease	+1:-1	50%	50%	0%	0%

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 CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME) vs PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME)						
Spread Credit Rate	Increase	+1:-1	30%	30%	40%	40%
CONWAY NORMAL BUTANE (OPIS) SWAP FUTURES (NY-8M - CME) vs DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME)						
Spread Credit Rate	Decrease	+1:-1	45%	45%	40%	40%
CONWAY NORMAL BUTANE (OPIS) SWAP FUTURES (NY-8M - CME) vs OMAN CRUDE OIL (NY-OQ - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	40%	40%
DME OMAN CRUDE OIL (NY-OQ) 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%
LIGHT SWEET CRUDE OIL (NY-CL) vs CONWAY NORMAL BUTANE SWAP (NY-8M)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	40%	40%
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	35%	35%	30%	30%
LIGHT SWEET CRUDE OIL FUTURES (NY-CL, CS, WS) vs PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	40%	40%
LLS (ARGUS) CALENDAR SWAP FUTURES (NY-XA - CME) vs MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME)						
Spread Credit Rate	Decrease	+1:-1	45%	45%	40%	40%
LLS (ARGUS) CALENDAR SWAP FUTURES (NY-XA - CME) vs PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME)						
Spread Credit Rate	Decrease	+1:-1	45%	45%	35%	35%
MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0) vs. BRENT FINANCIAL FUTURES (NY-BB)						
Spread Credit Rate	Increase	+1:-1	35%	35%	45%	45%
Spread Credit Rate	Increase	+1:-1	35%	35%	45%	45%
MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL, CS, WS)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	45%	45%
MT BELVIEU NAT GAS 5 D. OPIS (NY-7Q) vs. BRENT FINANCIAL FUTURES (NY-BB)						
Spread Credit Rate	Increase	+1:-1	60%	60%	70%	70%
Spread Credit Rate	Increase	+1:-1	60%	60%	70%	70%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
MT BELVIEU NAT GAS 5 D. OPIS (NY-7Q) vs. DME OMAN CRUDE OIL (NY-OQ)						
Spread Credit Rate	Increase	+1:-1	60%	60%	70%	70%
Spread Credit Rate	Increase	+1:-1	60%	60%	70%	70%
MT BELVIEU NAT GAS 5 D. OPIS (NY-7Q) vs. DUBAI CRUDE OIL CALENDAR SWAP (NY-DC)						
Spread Credit Rate	Increase	+1:-1	60%	60%	65%	65%
Spread Credit Rate	Increase	+1:-1	60%	60%	65%	65%
ERIS Flex - Inter-commodity Spread Rates						
2 YEAR SWAP ERIS VS 7 YEAR SWAP ERIS						
Spread Credit Rate	Increase	+3:-1	0%	0%	50%	50%
ERIS Standards - Inter-commodity Spread Rates						
2 YEAR SWAP ERIS VS 7 YEAR SWAP ERIS						
Spread Credit Rate	Increase	+3:-1	0%	0%	50%	50%
METALS - Inter-commodity Spread Rates						
COMEX COPPER (CMX-HG - CME) vs PALLADIUM (NYM-PA - CME)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	45%	45%
GOLD FUTURES (CX-GC - CME) vs PALLADIUM FUTURES (NY-PA - CME)						
Spread Credit Rate	Decrease	+1:-2	65%	65%	50%	50%
NATURAL GAS - Inter-commodity Spread Rates						
HENRY HUB NATURAL GAS FUTURES (NY-NG, NN, HP) vs MONT BELVIEU ETHANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-C0 - CME)						
Spread Credit Rate	Decrease	+1:-3	45%	45%	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						
1% FUEL OIL (PLATTS) CARGOES CIF MED SWAP FUTURES (NY-1W - CME) vs ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME)						
Spread Credit Rate	Decrease	+1:-1	40%	40%	30%	30%
1% FUEL OIL (PLATTS) CARGOES CIF MED SWAP FUTURES (NY-1W - CME) vs CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME)						
Spread Credit Rate	Decrease	+2:-15	40%	40%	30%	30%
1% FUEL OIL (PLATTS) CARGOES CIF MED SWAP FUTURES (NY-1W - CME) vs MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME)						
Spread Credit Rate	New	+2:-15			35%	35%
ARGUS PROPAN(SAUDI ARAMCO) SWP (NY-9N - CME) vs EUROPE NAPHTHA CALSWAP (NY-UN - CME)						
Spread Credit Rate	Decrease	+1:-1	60%	60%	40%	40%
ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME) vs EIA FLAT TAX ON-HIGHWAY DIESEL SWAP FUTURES (NY-A5 - CME)						
Spread Credit Rate	Decrease	+2:-15	55%	55%	35%	35%
ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME) vs EUROPEAN 1% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UH - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	30%	30%
ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME) vs EUROPEAN 1% FUEL OIL (PLATTS) CARGOES FOB NWE CALENDAR SWAP FUTURES (NY-UF - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	30%	30%
ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME) vs EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	30%	30%
ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME) vs EUROPEAN GASOIL (ICE) SWAP FUTURES (NY-GX - CME)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	45%	45%
ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME) vs GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES SWAP FUTURES (NY-7H - CME)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	30%	30%
ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME) vs GULF COAST JET FUEL (PLATTS) CALENDAR SWAP FUTURES (NY-GE - CME)						
Spread Credit Rate	New	+2:-15			35%	35%
ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME) vs GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY - CME)						
Spread Credit Rate	Decrease	+2:-15	55%	55%	35%	35%
ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME) vs JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA - CME)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	40%	40%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME) vs MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I - CME)						
Spread Credit Rate	Decrease	+2:-15	45%	45%	30%	30%
ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME) vs MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q - CME)						
Spread Credit Rate	Decrease	+2:-15	55%	55%	50%	50%
ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME) vs MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME)						
Spread Credit Rate	Decrease	+2:-15	45%	45%	30%	30%
ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME) vs NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM - CME)						
Spread Credit Rate	Decrease	+2:-15	50%	50%	30%	30%
ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME) vs NY 2.2% FUEL OIL (PLATTS) SWAP FUTURES (NY-Y3 - CME)						
Spread Credit Rate	Decrease	+2:-15	45%	45%	30%	30%
ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME) vs PREMIUM UNLEADED GASOLINE 10 PPM (PLATTS) FOB MED SWAP FUTURES (NY-3G - CME)						
Spread Credit Rate	Decrease	+1:-1	45%	45%	30%	30%
ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME) vs PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME)						
Spread Credit Rate	Decrease	+2:-15	50%	50%	30%	30%
ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME) vs RBOB GASOLINE FUTURES (NY-RB - CME)						
Spread Credit Rate	Decrease	+2:-15	50%	50%	35%	35%
ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME) vs SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	30%	30%
ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME) vs SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE - CME)						
Spread Credit Rate	Decrease	+1:-1	45%	45%	30%	30%
ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME) vs SINGAPORE MOGAS 92 UNLEADED (PLATTS) SWAP FUTURES (NY-1N - CME)						
Spread Credit Rate	Decrease	+2:-15	45%	45%	30%	30%
ARGUS PROPANE FAR EAST INDEX SWAP (NYM-7E - CME) vs ARGUS PROPANE (SAUDI ARAMCO) SWAP (NYM-9N - CME)						
Spread Credit Rate	Decrease	+1:-1	70%	70%	60%	60%
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME)						
Spread Credit Rate	Decrease	+1:-1	70%	70%	60%	60%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs EIA FLAT TAX ON-HIGHWAY DIESEL SWAP FUTURES (NY-A5 - CME)						
Spread Credit Rate	Decrease	+2:-15	45%	45%	30%	30%
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs EUROPEAN 1% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UH - CME)						
Spread Credit Rate	Decrease	+1:-1	45%	45%	30%	30%
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs EUROPEAN 1% FUEL OIL (PLATTS) CARGOES FOB NWE CALENDAR SWAP FUTURES (NY-UF - CME)						
Spread Credit Rate	Decrease	+1:-1	45%	45%	30%	30%
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME)						
Spread Credit Rate	Decrease	+1:-1	45%	45%	30%	30%
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs EUROPEAN NAPHTHA (PLATTS) CALENDAR SWAP FUTURES (NY-UN - CME)						
Spread Credit Rate	Decrease	+1:-1	60%	60%	30%	30%
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES SWAP FUTURES (NY-7H - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	30%	30%
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs GULF COAST JET FUEL (PLATTS) CALENDAR SWAP FUTURES (NY-GE - CME)						
Spread Credit Rate	Decrease	+2:-15	50%	50%	30%	30%
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME)						
Spread Credit Rate	Decrease	+2:-15	50%	50%	30%	30%
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY - CME)						
Spread Credit Rate	Decrease	+2:-15	45%	45%	30%	30%
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA - CME)						
Spread Credit Rate	Decrease	+1:-1	60%	60%	30%	30%
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM - CME)						
Spread Credit Rate	New	+2:-15			30%	30%
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs PREMIUM UNLEADED GASOLINE 10 PPM (PLATTS) FOB MED SWAP FUTURES (NY-3G - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	30%	30%
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA - 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						
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE - CME)						
Spread Credit Rate	Decrease	+1:-1	45%	45%	30%	30%
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG - CME)						
Spread Credit Rate	Decrease	+2:-15	40%	40%	30%	30%
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs SINGAPORE JET KEROSENE (PLATTS) SWAP FUTURES (NY-KS - CME)						
Spread Credit Rate	New	+2:-15			30%	30%
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs SINGAPORE MOGAS 92 UNLEADED (PLATTS) SWAP FUTURES (NY-1N - CME)						
Spread Credit Rate	Decrease	+2:-15	45%	45%	30%	30%
BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME) vs PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME)						
Spread Credit Rate	Increase	+1:-1	30%	30%	40%	40%
CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME) vs EIA FLAT TAX ON-HIGHWAY DIESEL SWAP FUTURES (NY-A5 - CME)						
Spread Credit Rate	New	+1:-1			30%	30%
CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME) vs EUROPEAN 1% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UH - CME)						
Spread Credit Rate	New	+15:-2			30%	30%
CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME) vs EUROPEAN 1% FUEL OIL (PLATTS) CARGOES FOB NWE CALENDAR SWAP FUTURES (NY-UF - CME)						
Spread Credit Rate	New	+15:-2			30%	30%
CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME) vs EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME)						
Spread Credit Rate	New	+15:-2			30%	30%
CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME) vs EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME)						
Spread Credit Rate	Decrease	+15:-2	40%	40%	0%	0%
CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME) vs GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES SWAP FUTURES (NY-7H - CME)						
Spread Credit Rate	Decrease	+15:-2	55%	55%	30%	30%
CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME) vs GULF COAST JET FUEL (PLATTS) CALENDAR SWAP FUTURES (NY-GE - CME)						
Spread Credit Rate	New	+1:-1			30%	30%
CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME) vs GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME)						
Spread Credit Rate	Decrease	+1:-1	45%	45%	30%	30%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME) vs GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY - CME)						
Spread Credit Rate	New	+1:-1			30%	30%
CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME) vs MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME)						
Spread Credit Rate	Decrease	+1:-1	40%	40%	0%	0%
CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME) vs NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	30%	30%
CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME) vs SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA - CME)						
Spread Credit Rate	New	+15:-2			30%	30%
CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME) vs SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE - CME)						
Spread Credit Rate	Decrease	+15:-2	40%	40%	30%	30%
CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME) vs SINGAPORE JET KEROSENE (PLATTS) SWAP FUTURES (NY-KS - CME)						
Spread Credit Rate	New	+1:-1			30%	30%
CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME) vs SINGAPORE MOGAS 92 UNLEADED (PLATTS) SWAP FUTURES (NY-1N - CME)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	30%	30%
CONWAY NORMAL BUTANE (OPIS) SWAP FUTURES (NY-8M - CME) vs DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME)						
Spread Credit Rate	Decrease	+1:-1	45%	45%	40%	40%
CONWAY NORMAL BUTANE (OPIS) SWAP FUTURES (NY-8M - CME) vs OMAN CRUDE OIL (NY-OQ - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	40%	40%
DME OMAN CRUDE OIL (NY-OQ) 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 1% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UH - CME) vs MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME)						
Spread Credit Rate	Decrease	+2:-15	50%	50%	35%	35%
EUROPEAN 1% FUEL OIL (PLATTS) CARGOES FOB NWE CALENDAR SWAP FUTURES (NY-UF - CME) vs MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME)						
Spread Credit Rate	Decrease	+2:-15	50%	50%	40%	40%
EUROPEAN 1% FUEL OIL (PLATTS) CARGOES FOB NWE CALENDAR SWAP FUTURES (NY-UF) vs. MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0)						
Spread Credit Rate	Decrease	+2:-15	50%	50%	35%	35%
Spread Credit Rate	Decrease	+2:-15	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						
EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME) vs EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME)						
Spread Credit Rate	New	+1:-1			25%	25%
EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME) vs MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME)						
Spread Credit Rate	Decrease	+2:-15	40%	40%	35%	35%
EUROPEAN GASOIL (ICE) SWAP FUTURES (NY-GX - CME) vs MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I - CME)						
Spread Credit Rate	New	+2:-15			40%	40%
EUROPEAN GASOIL (ICE) SWAP FUTURES (NY-GX - CME) vs PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME)						
Spread Credit Rate	New	+2:-15			30%	30%
EUROPEAN JET KEROSENE (PLATTS) CARGOES CIF NWE CALENDAR SWAP FUTURES (NY-UJ - CME) vs MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME)						
Spread Credit Rate	Increase	+2:-15	30%	30%	45%	45%
EUROPEAN NAPHTHA (PLATTS) CALENDAR SWAP FUTURES (NY-UN) vs. MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0)						
Spread Credit Rate	Decrease	+2:-15	60%	60%	45%	45%
Spread Credit Rate	Decrease	+2:-15	60%	60%	45%	45%
EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME) vs EUROPEAN NAPHTHA (PLATTS) CALENDAR SWAP FUTURES (NY-UN - CME)						
Spread Credit Rate	Decrease	+1:-1	65%	65%	40%	40%
EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME) vs EUROPEAN PROPANE CIF ARA (ARGUS) VS. NAPHTHA CIF NEW (PLATTS) SWAP FUTURES (NY-EPN - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	45%	45%
EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME) vs GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES SWAP FUTURES (NY-7H - CME)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	30%	30%
EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME) vs JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA - CME)						
Spread Credit Rate	Decrease	+1:-1	65%	65%	40%	40%
EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME) vs NY 3.0% FUEL OIL (PLATTS) SWAP FUTURES (NY-H1 - CME)						
Spread Credit Rate	New	+2:-15			25%	25%
EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME) vs PREMIUM UNLEADED GASOLINE 10 PPM (PLATTS) FOB MED SWAP FUTURES (NY-3G - CME)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	30%	30%
EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS) vs. CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K)						
Spread Credit Rate	Decrease	+2:-15	40%	40%	30%	30%
Spread Credit Rate	Decrease	+2:-15	40%	40%	30%	30%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS) vs. EUROPEAN GASOIL (ICE) SWAP FUTURES (NY-GX)						
Spread Credit Rate	Decrease	+1:-1	45%	45%	40%	40%
Spread Credit Rate	Decrease	+1:-1	45%	45%	40%	40%
EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS) vs. GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF)						
Spread Credit Rate	Decrease	+2:-15	45%	45%	30%	30%
Spread Credit Rate	Decrease	+2:-15	45%	45%	30%	30%
EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS) vs. SINGAPORE MOGAS 92 UNLEADED (PLATTS) SWAP FUTURES (NY-1N)						
Spread Credit Rate	Decrease	+2:-15	55%	55%	30%	30%
Spread Credit Rate	Decrease	+2:-15	55%	55%	30%	30%
EUROPEAN PROPANE CIF ARA (ARGUS) VS. NAPHTHA CIF NEW (PLATTS) SWAP FUTURES (NY-EPN - CME) vs EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	45%	45%
Expand 1. ARGUS PROPAN(SAUDI ARAMCO) SWP (NY-9N - CME) vs EUROPE NAPHTHA CALSWAP (NY-UN - CME). 39167						
Spread Credit Rate	Decrease	+1:-1	60%	60%	40%	40%
Expand 1. ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs EUROPEAN NAPHTHA (PLATTS) CALENDAR SWAP FUTURES (NY-UN - CME). 38256						
Spread Credit Rate	Decrease	+1:-1	60%	60%	30%	30%
Expand 1. ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA - CME). 38258						
Spread Credit Rate	Decrease	+1:-1	60%	60%	30%	30%
GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES SWAP FUTURES (NY-7H) vs. MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0)						
Spread Credit Rate	Decrease	+2:-15	50%	50%	40%	40%
Spread Credit Rate	Decrease	+2:-15	50%	50%	40%	40%
GULF COAST JET FUEL (PLATTS) CALENDAR SWAP FUTURES (NY-GE - CME) vs MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME)						
Spread Credit Rate	Decrease	+1:-1	60%	60%	45%	45%
GULF COAST UNL 87 (PLATTS) CALENDAR SWAP FUTURES (NY-GS - CME) vs ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME)						
Spread Credit Rate	Decrease	+15:-2	50%	50%	30%	30%
GULF COAST UNL 87 (PLATTS) CALENDAR SWAP FUTURES (NY-GS - CME) vs CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	30%	30%
GULF COAST UNL 87 (PLATTS) CALENDAR SWAP FUTURES (NY-GS - CME) vs EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME)						
Spread Credit Rate	Decrease	+15:-2	65%	65%	30%	30%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
GULF COAST UNL 87 (PLATTS) CALENDAR SWAP FUTURES (NY-GS - CME) vs MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	40%	40%
HENRY HUB NATURAL GAS FUTURES (NY-NG, NN, HP) vs MONT BELVIEU ETHANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-C0 - CME)						
Spread Credit Rate	Decrease	+1:-3	45%	45%	0%	0%
JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA) vs. MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0)						
Spread Credit Rate	Decrease	+2:-15	55%	55%	45%	45%
Spread Credit Rate	Decrease	+2:-15	55%	55%	45%	45%
LIGHT SWEET CRUDE OIL (NY-CL) vs CONWAY NORMAL BUTANE SWAP (NY-8M)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	40%	40%
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	35%	35%	30%	30%
LIGHT SWEET CRUDE OIL FUTURES (NY-CL, CS, WS) vs PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	40%	40%
LLS (ARGUS) CALENDAR SWAP FUTURES (NY-XA - CME) vs MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME)						
Spread Credit Rate	Decrease	+1:-1	45%	45%	40%	40%
LLS (ARGUS) CALENDAR SWAP FUTURES (NY-XA - CME) vs PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME)						
Spread Credit Rate	Decrease	+1:-1	45%	45%	35%	35%
LOS ANGELES CARB DIESEL (OPIS) OUTRIGHT SWAP FUTURES (NY-LX - CME) vs ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME)						
Spread Credit Rate	Decrease	+15:-2	50%	50%	35%	35%
LOS ANGELES CARB DIESEL (OPIS) OUTRIGHT SWAP FUTURES (NY-LX - CME) vs ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME)						
Spread Credit Rate	Decrease	+15:-2	45%	45%	30%	30%
LOS ANGELES CARB DIESEL (OPIS) OUTRIGHT SWAP FUTURES (NY-LX - CME) vs MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	35%	35%
MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I - CME) vs EUROPEAN 1% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UH - CME)						
Spread Credit Rate	New	+15:-2			30%	30%
MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I - CME) vs EUROPEAN GASOIL (ICE) SWAP FUTURES (NY-GX - CME)						
Spread Credit Rate	New	+15:-2			40%	40%

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) vs. EIA FLAT TAX ON-HIGHWAY DIESEL SWAP FUTURES (NY-A5)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	40%	40%
MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I) vs. EUROPEAN 1% FUEL OIL (PLATTS) CARGOES FOB NWE CALENDAR SWAP FUTURES (NY-UF)						
Spread Credit Rate	Decrease	+15:-2	40%	40%	30%	30%
Spread Credit Rate	Decrease	+15:-2	40%	40%	30%	30%
MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I) vs. EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV)						
Spread Credit Rate	Decrease	+15:-2	55%	55%	30%	30%
Spread Credit Rate	Decrease	+15:-2	55%	55%	30%	30%
MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I) vs. GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	30%	30%
Spread Credit Rate	Decrease	+1:-1	55%	55%	30%	30%
MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I) vs. GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	40%	40%
Spread Credit Rate	Decrease	+1:-1	55%	55%	40%	40%
MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I) vs. MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB)						
Spread Credit Rate	Decrease	+1:-1	60%	60%	50%	50%
Spread Credit Rate	Decrease	+1:-1	60%	60%	50%	50%
MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I) vs. NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	30%	30%
Spread Credit Rate	Decrease	+1:-1	50%	50%	30%	30%
MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I) vs. SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA)						
Spread Credit Rate	Decrease	+15:-2	55%	55%	30%	30%
Spread Credit Rate	Decrease	+15:-2	55%	55%	30%	30%
MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I) vs. SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE)						
Spread Credit Rate	Decrease	+15:-2	55%	55%	30%	30%
Spread Credit Rate	Decrease	+15:-2	55%	55%	30%	30%
MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME) vs CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME)						
Spread Credit Rate	Decrease	+1:-1	45%	45%	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 LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME) vs CONWAY NORMAL BUTANE (OPIS) SWAP FUTURES (NY-8M - CME)						
Spread Credit Rate	Decrease	+1:-1	60%	60%	35%	35%
MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME) vs MONT BELVIEU ETHANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-C0 - CME)						
Spread Credit Rate	New	+1:-1			30%	30%
MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0) vs. BRENT FINANCIAL FUTURES (NY-BB)						
Spread Credit Rate	Increase	+1:-1	35%	35%	45%	45%
Spread Credit Rate	Increase	+1:-1	35%	35%	45%	45%
MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0) vs. GULF COAST NO.6 FUEL OIL 3.0% (NY-MF)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	40%	40%
Spread Credit Rate	Decrease	+1:-1	50%	50%	40%	40%
MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q - CME) vs EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME)						
Spread Credit Rate	Decrease	+12:-1	55%	55%	45%	45%
MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q - CME) vs MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	45%	45%
MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q - CME) vs NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM - CME)						
Spread Credit Rate	Decrease	+1:-1	65%	65%	60%	60%
MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME) vs ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME)						
Spread Credit Rate	Decrease	+12:-1	50%	50%	30%	30%
MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME) vs EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME)						
Spread Credit Rate	Decrease	+15:-2	55%	55%	40%	40%
MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME) vs EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME)						
Spread Credit Rate	Decrease	+12:-1	55%	55%	40%	40%
MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME) vs GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	40%	40%
MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL, CS, WS)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	45%	45%
MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME) vs MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	45%	45%

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 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME) vs NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM - CME)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	40%	40%
MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME) vs PREMIUM UNLEADED GASOLINE 10 PPM (PLATTS) FOB MED SWAP FUTURES (NY-3G - CME)						
Spread Credit Rate	Decrease	+15:-2	50%	50%	40%	40%
MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME) vs RBOB GASOLINE FUTURES (NY-RB, RL, RT)						
Spread Credit Rate	Decrease	+1:-1	60%	60%	50%	50%
MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB - CME) vs PGP POLYMER GRADE PROPYLENE (PCW) CALENDAR SWAP FUTURES (NY-PGP - CME)						
Spread Credit Rate	Decrease	+2:-1	40%	40%	0%	0%
MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB) vs. MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0)						
Spread Credit Rate	Decrease	+1:-1	65%	65%	55%	55%
Spread Credit Rate	Decrease	+1:-1	65%	65%	55%	55%
MT BELVIEU NAT GAS 5 D. OPIS (NY-7Q) vs. BRENT FINANCIAL FUTURES (NY-BB)						
Spread Credit Rate	Increase	+1:-1	60%	60%	70%	70%
Spread Credit Rate	Increase	+1:-1	60%	60%	70%	70%
MT BELVIEU NAT GAS 5 D. OPIS (NY-7Q) vs. DME OMAN CRUDE OIL (NY-OQ)						
Spread Credit Rate	Increase	+1:-1	60%	60%	70%	70%
Spread Credit Rate	Increase	+1:-1	60%	60%	70%	70%
MT BELVIEU NAT GAS 5 D. OPIS (NY-7Q) vs. DUBAI CRUDE OIL CALENDAR SWAP (NY-DC)						
Spread Credit Rate	Increase	+1:-1	60%	60%	65%	65%
Spread Credit Rate	Increase	+1:-1	60%	60%	65%	65%
MT BELVIEU NAT GAS 5 D. OPIS (NY-7Q) vs. SINGAPORE GASOIL SWAP (NY-SG)						
Spread Credit Rate	Increase	+1:-1	50%	50%	60%	60%
Spread Credit Rate	Increase	+1:-1	50%	50%	60%	60%
NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO, MP, BH) vs ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME)						
Spread Credit Rate	Decrease	+12:-1	50%	50%	35%	35%
NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO, MP, BH) vs CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	30%	30%
NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO, MP, BH) vs EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME)						
Spread Credit Rate	Decrease	+12:-1	50%	50%	40%	40%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO, MP, BH) vs MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME)						
Spread Credit Rate	Decrease	+1:-1	60%	60%	45%	45%
NY 3.0% FUEL OIL (PLATTS) SWAP FUTURES (NY-H1 - CME) vs MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q - CME)						
Spread Credit Rate	Increase	+1:-1	30%	30%	50%	50%
NY HARBOR RESIDUAL FUEL 1.0% S (NY-MM) vs. MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0)						
Spread Credit Rate	Decrease	+1:-1	40%	40%	35%	35%
PREMIUM UNLEADED GASOLINE 10 PPM (PLATTS) FOB MED SWAP FUTURES (NY-3G - CME) vs CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME)						
Spread Credit Rate	Decrease	+2:-15	50%	50%	30%	30%
PREMIUM UNLEADED GASOLINE 10 PPM (PLATTS) FOB MED SWAP FUTURES (NY-3G - CME) vs PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME)						
Spread Credit Rate	Decrease	+2:-15	40%	40%	30%	30%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs 1% FUEL OIL (PLATTS) CARGOES CIF MED SWAP FUTURES (NY-1W - CME)						
Spread Credit Rate	New	+15:-2			30%	30%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs EIA FLAT TAX ON-HIGHWAY DIESEL SWAP FUTURES (NY-A5 - CME)						
Spread Credit Rate	New	+1:-1			30%	30%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs EUROPEAN 1% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UH - CME)						
Spread Credit Rate	Decrease	+15:-2	40%	40%	35%	35%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs EUROPEAN 1% FUEL OIL (PLATTS) CARGOES FOB NWE CALENDAR SWAP FUTURES (NY-UF - CME)						
Spread Credit Rate	Decrease	+1:-1	45%	45%	30%	30%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME)						
Spread Credit Rate	Decrease	+15:-2	40%	40%	30%	30%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs EUROPEAN GASOIL (ICE) SWAP FUTURES (NY-GX - CME)						
Spread Credit Rate	New	+15:-2			30%	30%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES SWAP FUTURES (NY-7H - CME)						
Spread Credit Rate	New	+15:-2			30%	30%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME)						
Spread Credit Rate	Decrease	+1:-1	40%	40%	30%	30%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs LOS ANGELES CARB DIESEL (OPIS) OUTRIGHT SWAP FUTURES (NY-LX - CME)						
Spread Credit Rate	New	+1:-1			30%	30%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs MONT BELVIEU ETHANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-C0 - CME)						
Spread Credit Rate	Decrease	+1:-1	35%	35%	0%	0%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB - CME)						
Spread Credit Rate	New	+1:-1			45%	45%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA - CME)						
Spread Credit Rate	Decrease	+15:-2	40%	40%	30%	30%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE - CME)						
Spread Credit Rate	Decrease	+15:-2	45%	45%	30%	30%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG - CME)						
Spread Credit Rate	New	+1:-1			40%	40%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs SINGAPORE JET KEROSENE (PLATTS) SWAP FUTURES (NY-KS - CME)						
Spread Credit Rate	New	+1:-1			40%	40%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs SINGAPORE MOGAS 92 UNLEADED (PLATTS) SWAP FUTURES (NY-1N - CME)						
Spread Credit Rate	New	+1:-1			30%	30%
RBOB GASOLINE FUTURES (NY-RB - CME) vs ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME)						
Spread Credit Rate	Decrease	+15:-2	50%	50%	30%	30%
RBOB GASOLINE FUTURES (NY-RB - CME) vs EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME)						
Spread Credit Rate	Decrease	+15:-2	65%	65%	30%	30%
RBOB GASOLINE FUTURES (NY-RB, RL, RT) vs CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME)						
Spread Credit Rate	Decrease	+1:-1	60%	60%	30%	30%
RBOB GASOLINE FUTURES (NY-RB, RL, RT) vs MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I - CME)						
Spread Credit Rate	Decrease	+1:-1	60%	60%	45%	45%
RBOB GASOLINE FUTURES (NY-RB, RL, RT) vs PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME)						
Spread Credit Rate	Decrease	+1:-1	45%	45%	35%	35%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA - CME) vs MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME)						
Spread Credit Rate	Decrease	+2:-15	50%	50%	35%	35%
SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA - CME) vs MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME)						
Spread Credit Rate	Decrease	+2:-15	55%	55%	40%	40%
SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE - CME) vs MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME)						
Spread Credit Rate	Decrease	+2:-15	40%	40%	35%	35%
SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE - CME) vs MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME)						
Spread Credit Rate	Decrease	+2:-15	50%	50%	40%	40%
SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG - CME) vs MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME)						
Spread Credit Rate	Increase	+1:-1	30%	30%	45%	45%
SINGAPORE JET KEROSENE (PLATTS) SWAP FUTURES (NY-KS - CME) vs MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME)						
Spread Credit Rate	Increase	+1:-1	30%	30%	50%	50%
SINGAPORE NAPHTHA (PLATTS) SWAP FUTURES (NY-SP - CME) vs MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME)						
Spread Credit Rate	Increase	+1:-1	30%	30%	45%	45%
SINGAPORE NAPHTHA (PLATTS) SWAP FUTURES (NY-SP - CME) vs MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q - CME)						
Spread Credit Rate	Increase	+1:-1	45%	45%	60%	60%
SINGAPORE NAPHTHA (PLATTS) SWAP FUTURES (NY-SP - CME) vs MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	45%	45%
PETROLEUM CRACKS AND SPREADS - Inter-commodity Spread Rates						
EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME) vs EUROPEAN PROPANE CIF ARA (ARGUS) VS. NAPHTHA CIF NEW (PLATTS) SWAP FUTURES (NY-EPN - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	45%	45%
EUROPEAN PROPANE CIF ARA (ARGUS) VS. NAPHTHA CIF NEW (PLATTS) SWAP FUTURES (NY-EPN - CME) vs EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	45%	45%

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						
1% FUEL OIL (PLATTS) CARGOES CIF MED SWAP FUTURES (NY-1W - CME) vs ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME)						
Spread Credit Rate	Decrease	+1:-1	40%	40%	30%	30%
1% FUEL OIL (PLATTS) CARGOES CIF MED SWAP FUTURES (NY-1W - CME) vs CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME)						
Spread Credit Rate	Decrease	+2:-15	40%	40%	30%	30%
1% FUEL OIL (PLATTS) CARGOES CIF MED SWAP FUTURES (NY-1W - CME) vs MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME)						
Spread Credit Rate	New	+2:-15			35%	35%
ARGUS PROPAN(SAUDI ARAMCO) SWP (NY-9N - CME) vs EUROPE NAPHTHA CALSWAP (NY-UN - CME)						
Spread Credit Rate	Decrease	+1:-1	60%	60%	40%	40%
ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME) vs EIA FLAT TAX ON-HIGHWAY DIESEL SWAP FUTURES (NY-A5 - CME)						
Spread Credit Rate	Decrease	+2:-15	55%	55%	35%	35%
ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME) vs EUROPEAN 1% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UH - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	30%	30%
ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME) vs EUROPEAN 1% FUEL OIL (PLATTS) CARGOES FOB NWE CALENDAR SWAP FUTURES (NY-UF - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	30%	30%
ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME) vs EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	30%	30%
ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME) vs EUROPEAN GASOIL (ICE) SWAP FUTURES (NY-GX - CME)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	45%	45%
ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME) vs GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES SWAP FUTURES (NY-7H - CME)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	30%	30%
ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME) vs GULF COAST JET FUEL (PLATTS) CALENDAR SWAP FUTURES (NY-GE - CME)						
Spread Credit Rate	New	+2:-15			35%	35%
ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME) vs GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY - CME)						
Spread Credit Rate	Decrease	+2:-15	55%	55%	35%	35%
ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME) vs JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA - CME)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	40%	40%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME) vs NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM - CME)						
Spread Credit Rate	Decrease	+2:-15	50%	50%	30%	30%
ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME) vs NY 2.2% FUEL OIL (PLATTS) SWAP FUTURES (NY-Y3 - CME)						
Spread Credit Rate	Decrease	+2:-15	45%	45%	30%	30%
ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME) vs PREMIUM UNLEADED GASOLINE 10 PPM (PLATTS) FOB MED SWAP FUTURES (NY-3G - CME)						
Spread Credit Rate	Decrease	+1:-1	45%	45%	30%	30%
ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME) vs RBOB GASOLINE FUTURES (NY-RB - CME)						
Spread Credit Rate	Decrease	+2:-15	50%	50%	35%	35%
ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME) vs SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	30%	30%
ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME) vs SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE - CME)						
Spread Credit Rate	Decrease	+1:-1	45%	45%	30%	30%
ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME) vs SINGAPORE MOGAS 92 UNLEADED (PLATTS) SWAP FUTURES (NY-1N - CME)						
Spread Credit Rate	Decrease	+2:-15	45%	45%	30%	30%
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs EIA FLAT TAX ON-HIGHWAY DIESEL SWAP FUTURES (NY-A5 - CME)						
Spread Credit Rate	Decrease	+2:-15	45%	45%	30%	30%
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs EUROPEAN 1% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UH - CME)						
Spread Credit Rate	Decrease	+1:-1	45%	45%	30%	30%
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs EUROPEAN 1% FUEL OIL (PLATTS) CARGOES FOB NWE CALENDAR SWAP FUTURES (NY-UF - CME)						
Spread Credit Rate	Decrease	+1:-1	45%	45%	30%	30%
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME)						
Spread Credit Rate	Decrease	+1:-1	45%	45%	30%	30%
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs EUROPEAN NAPHTHA (PLATTS) CALENDAR SWAP FUTURES (NY-UN - CME)						
Spread Credit Rate	Decrease	+1:-1	60%	60%	30%	30%
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES SWAP FUTURES (NY-7H - 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						
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs GULF COAST JET FUEL (PLATTS) CALENDAR SWAP FUTURES (NY-GE - CME)						
Spread Credit Rate	Decrease	+2:-15	50%	50%	30%	30%
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME)						
Spread Credit Rate	Decrease	+2:-15	50%	50%	30%	30%
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY - CME)						
Spread Credit Rate	Decrease	+2:-15	45%	45%	30%	30%
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA - CME)						
Spread Credit Rate	Decrease	+1:-1	60%	60%	30%	30%
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM - CME)						
Spread Credit Rate	New	+2:-15			30%	30%
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs PREMIUM UNLEADED GASOLINE 10 PPM (PLATTS) FOB MED SWAP FUTURES (NY-3G - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	30%	30%
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	30%	30%
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE - CME)						
Spread Credit Rate	Decrease	+1:-1	45%	45%	30%	30%
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG - CME)						
Spread Credit Rate	Decrease	+2:-15	40%	40%	30%	30%
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs SINGAPORE JET KEROSENE (PLATTS) SWAP FUTURES (NY-KS - CME)						
Spread Credit Rate	New	+2:-15			30%	30%
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs SINGAPORE MOGAS 92 UNLEADED (PLATTS) SWAP FUTURES (NY-1N - CME)						
Spread Credit Rate	Decrease	+2:-15	45%	45%	30%	30%
CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME) vs EIA FLAT TAX ON-HIGHWAY DIESEL SWAP FUTURES (NY-A5 - CME)						
Spread Credit Rate	New	+1:-1			30%	30%
CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME) vs EUROPEAN 1% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UH - CME)						
Spread Credit Rate	New	+15:-2			30%	30%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME) vs EUROPEAN 1% FUEL OIL (PLATTS) CARGOES FOB NWE CALENDAR SWAP FUTURES (NY-UF - CME)						
Spread Credit Rate	New	+15:-2			30%	30%
CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME) vs EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME)						
Spread Credit Rate	New	+15:-2			30%	30%
CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME) vs GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES SWAP FUTURES (NY-7H - CME)						
Spread Credit Rate	Decrease	+15:-2	55%	55%	30%	30%
CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME) vs GULF COAST JET FUEL (PLATTS) CALENDAR SWAP FUTURES (NY-GE - CME)						
Spread Credit Rate	New	+1:-1			30%	30%
CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME) vs GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME)						
Spread Credit Rate	Decrease	+1:-1	45%	45%	30%	30%
CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME) vs GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY - CME)						
Spread Credit Rate	New	+1:-1			30%	30%
CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME) vs NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	30%	30%
CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME) vs SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA - CME)						
Spread Credit Rate	New	+15:-2			30%	30%
CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME) vs SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE - CME)						
Spread Credit Rate	Decrease	+15:-2	40%	40%	30%	30%
CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME) vs SINGAPORE JET KEROSENE (PLATTS) SWAP FUTURES (NY-KS - CME)						
Spread Credit Rate	New	+1:-1			30%	30%
CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME) vs SINGAPORE MOGAS 92 UNLEADED (PLATTS) SWAP FUTURES (NY-1N - CME)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	30%	30%
EUROPEAN 1% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UH - CME) vs MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME)						
Spread Credit Rate	Decrease	+2:-15	50%	50%	35%	35%
EUROPEAN 1% FUEL OIL (PLATTS) CARGOES FOB NWE CALENDAR SWAP FUTURES (NY-UF - CME) vs MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME)						
Spread Credit Rate	Decrease	+2:-15	50%	50%	40%	40%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
EUROPEAN 1% FUEL OIL (PLATTS) CARGOES FOB NWE CALENDAR SWAP FUTURES (NY-UF) vs. MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0)						
Spread Credit Rate	Decrease	+2:-15	50%	50%	35%	35%
Spread Credit Rate	Decrease	+2:-15	50%	50%	35%	35%
EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME) vs EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME)						
Spread Credit Rate	New	+1:-1			25%	25%
EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME) vs MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME)						
Spread Credit Rate	Decrease	+2:-15	40%	40%	35%	35%
EUROPEAN GASOIL (ICE) SWAP FUTURES (NY-GX - CME) vs MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I - CME)						
Spread Credit Rate	New	+2:-15			40%	40%
EUROPEAN GASOIL (ICE) SWAP FUTURES (NY-GX - CME) vs PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME)						
Spread Credit Rate	New	+2:-15			30%	30%
EUROPEAN JET KEROSENE (PLATTS) CARGOES CIF NWE CALENDAR SWAP FUTURES (NY-UJ - CME) vs MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME)						
Spread Credit Rate	Increase	+2:-15	30%	30%	45%	45%
EUROPEAN NAPHTHA (PLATTS) CALENDAR SWAP FUTURES (NY-UN) vs. MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0)						
Spread Credit Rate	Decrease	+2:-15	60%	60%	45%	45%
Spread Credit Rate	Decrease	+2:-15	60%	60%	45%	45%
EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME) vs EUROPEAN NAPHTHA (PLATTS) CALENDAR SWAP FUTURES (NY-UN - CME)						
Spread Credit Rate	Decrease	+1:-1	65%	65%	40%	40%
EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME) vs GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES SWAP FUTURES (NY-7H - CME)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	30%	30%
EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME) vs JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA - CME)						
Spread Credit Rate	Decrease	+1:-1	65%	65%	40%	40%
EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME) vs NY 3.0% FUEL OIL (PLATTS) SWAP FUTURES (NY-H1 - CME)						
Spread Credit Rate	New	+2:-15			25%	25%
EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME) vs PREMIUM UNLEADED GASOLINE 10 PPM (PLATTS) FOB MED SWAP FUTURES (NY-3G - CME)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	30%	30%

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) vs. EUROPEAN GASOIL (ICE) SWAP FUTURES (NY-GX)						
Spread Credit Rate	Decrease	+1:-1	45%	45%	40%	40%
Spread Credit Rate	Decrease	+1:-1	45%	45%	40%	40%
EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS) vs. GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF)						
Spread Credit Rate	Decrease	+2:-15	45%	45%	30%	30%
Spread Credit Rate	Decrease	+2:-15	45%	45%	30%	30%
EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS) vs. SINGAPORE MOGAS 92 UNLEADED (PLATTS) SWAP FUTURES (NY-1N)						
Spread Credit Rate	Decrease	+2:-15	55%	55%	30%	30%
Spread Credit Rate	Decrease	+2:-15	55%	55%	30%	30%
Expand 1. ARGUS PROPAN(SAUDI ARAMCO) SWP (NY-9N - CME) vs EUROPE NAPHTHA CALSWAP (NY-UN - CME). 39167						
Spread Credit Rate	Decrease	+1:-1	60%	60%	40%	40%
Expand 1. ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs EUROPEAN NAPHTHA (PLATTS) CALENDAR SWAP FUTURES (NY-UN - CME). 38256						
Spread Credit Rate	Decrease	+1:-1	60%	60%	30%	30%
Expand 1. ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA - CME). 38258						
Spread Credit Rate	Decrease	+1:-1	60%	60%	30%	30%
GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES SWAP FUTURES (NY-7H) vs. MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0)						
Spread Credit Rate	Decrease	+2:-15	50%	50%	40%	40%
Spread Credit Rate	Decrease	+2:-15	50%	50%	40%	40%
GULF COAST JET FUEL (PLATTS) CALENDAR SWAP FUTURES (NY-GE - CME) vs MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME)						
Spread Credit Rate	Decrease	+1:-1	60%	60%	45%	45%
GULF COAST UNL 87 (PLATTS) CALENDAR SWAP FUTURES (NY-GS - CME) vs ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME)						
Spread Credit Rate	Decrease	+15:-2	50%	50%	30%	30%
GULF COAST UNL 87 (PLATTS) CALENDAR SWAP FUTURES (NY-GS - CME) vs CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	30%	30%
GULF COAST UNL 87 (PLATTS) CALENDAR SWAP FUTURES (NY-GS - CME) vs EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME)						
Spread Credit Rate	Decrease	+15:-2	65%	65%	30%	30%
GULF COAST UNL 87 (PLATTS) CALENDAR SWAP FUTURES (NY-GS - CME) vs MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	40%	40%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA) vs. MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0)						
Spread Credit Rate	Decrease	+2:-15	55%	55%	45%	45%
Spread Credit Rate	Decrease	+2:-15	55%	55%	45%	45%
LOS ANGELES CARB DIESEL (OPIS) OUTRIGHT SWAP FUTURES (NY-LX - CME) vs ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME)						
Spread Credit Rate	Decrease	+15:-2	50%	50%	35%	35%
LOS ANGELES CARB DIESEL (OPIS) OUTRIGHT SWAP FUTURES (NY-LX - CME) vs ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME)						
Spread Credit Rate	Decrease	+15:-2	45%	45%	30%	30%
LOS ANGELES CARB DIESEL (OPIS) OUTRIGHT SWAP FUTURES (NY-LX - CME) vs MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	35%	35%
MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I - CME) vs EUROPEAN 1% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UH - CME)						
Spread Credit Rate	New	+15:-2			30%	30%
MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I - CME) vs EUROPEAN GASOIL (ICE) SWAP FUTURES (NY-GX - CME)						
Spread Credit Rate	New	+15:-2			40%	40%
MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I) vs. EIA FLAT TAX ON-HIGHWAY DIESEL SWAP FUTURES (NY-A5)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	40%	40%
MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I) vs. EUROPEAN 1% FUEL OIL (PLATTS) CARGOES FOB NWE CALENDAR SWAP FUTURES (NY-UF)						
Spread Credit Rate	Decrease	+15:-2	40%	40%	30%	30%
Spread Credit Rate	Decrease	+15:-2	40%	40%	30%	30%
MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I) vs. EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV)						
Spread Credit Rate	Decrease	+15:-2	55%	55%	30%	30%
Spread Credit Rate	Decrease	+15:-2	55%	55%	30%	30%
MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I) vs. GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	30%	30%
Spread Credit Rate	Decrease	+1:-1	55%	55%	30%	30%
MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I) vs. GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	40%	40%
Spread Credit Rate	Decrease	+1:-1	55%	55%	40%	40%

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) vs. NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	30%	30%
Spread Credit Rate	Decrease	+1:-1	50%	50%	30%	30%
MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I) vs. SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA)						
Spread Credit Rate	Decrease	+15:-2	55%	55%	30%	30%
Spread Credit Rate	Decrease	+15:-2	55%	55%	30%	30%
MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I) vs. SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE)						
Spread Credit Rate	Decrease	+15:-2	55%	55%	30%	30%
Spread Credit Rate	Decrease	+15:-2	55%	55%	30%	30%
MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0) vs. GULF COAST NO.6 FUEL OIL 3.0% (NY-MF)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	40%	40%
Spread Credit Rate	Decrease	+1:-1	50%	50%	40%	40%
MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q - CME) vs NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM - CME)						
Spread Credit Rate	Decrease	+1:-1	65%	65%	60%	60%
MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME) vs EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME)						
Spread Credit Rate	Decrease	+15:-2	55%	55%	40%	40%
MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME) vs GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	40%	40%
MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME) vs NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM - CME)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	40%	40%
MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME) vs PREMIUM UNLEADED GASOLINE 10 PPM (PLATTS) FOB MED SWAP FUTURES (NY-3G - CME)						
Spread Credit Rate	Decrease	+15:-2	50%	50%	40%	40%
MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME) vs RBOB GASOLINE FUTURES (NY-RB, RL, RT)						
Spread Credit Rate	Decrease	+1:-1	60%	60%	50%	50%
MT BELVIEU NAT GAS 5 D. OPIS (NY-7Q) vs. SINGAPORE GASOIL SWAP (NY-SG)						
Spread Credit Rate	Increase	+1:-1	50%	50%	60%	60%
Spread Credit Rate	Increase	+1:-1	50%	50%	60%	60%
NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO, MP, BH) vs ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - 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						
NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO, MP, BH) vs CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	30%	30%
NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO, MP, BH) vs EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME)						
Spread Credit Rate	Decrease	+12:-1	50%	50%	40%	40%
NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO, MP, BH) vs MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME)						
Spread Credit Rate	Decrease	+1:-1	60%	60%	45%	45%
NY 3.0% FUEL OIL (PLATTS) SWAP FUTURES (NY-H1 - CME) vs MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q - CME)						
Spread Credit Rate	Increase	+1:-1	30%	30%	50%	50%
NY HARBOR RESIDUAL FUEL 1.0% S (NY-MM) vs. MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0)						
Spread Credit Rate	Decrease	+1:-1	40%	40%	35%	35%
PREMIUM UNLEADED GASOLINE 10 PPM (PLATTS) FOB MED SWAP FUTURES (NY-3G - CME) vs CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME)						
Spread Credit Rate	Decrease	+2:-15	50%	50%	30%	30%
PREMIUM UNLEADED GASOLINE 10 PPM (PLATTS) FOB MED SWAP FUTURES (NY-3G - CME) vs PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME)						
Spread Credit Rate	Decrease	+2:-15	40%	40%	30%	30%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs 1% FUEL OIL (PLATTS) CARGOES CIF MED SWAP FUTURES (NY-1W - CME)						
Spread Credit Rate	New	+15:-2			30%	30%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs EIA FLAT TAX ON-HIGHWAY DIESEL SWAP FUTURES (NY-A5 - CME)						
Spread Credit Rate	New	+1:-1			30%	30%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs EUROPEAN 1% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UH - CME)						
Spread Credit Rate	Decrease	+15:-2	40%	40%	35%	35%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs EUROPEAN 1% FUEL OIL (PLATTS) CARGOES FOB NWE CALENDAR SWAP FUTURES (NY-UF - CME)						
Spread Credit Rate	Decrease	+1:-1	45%	45%	30%	30%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME)						
Spread Credit Rate	Decrease	+15:-2	40%	40%	30%	30%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs EUROPEAN GASOIL (ICE) SWAP FUTURES (NY-GX - CME)						
Spread Credit Rate	New	+15:-2			30%	30%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES SWAP FUTURES (NY-7H - CME)						
Spread Credit Rate	New	+15:-2			30%	30%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME)						
Spread Credit Rate	Decrease	+1:-1	40%	40%	30%	30%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs LOS ANGELES CARB DIESEL (OPIS) OUTRIGHT SWAP FUTURES (NY-LX - CME)						
Spread Credit Rate	New	+1:-1			30%	30%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA - CME)						
Spread Credit Rate	Decrease	+15:-2	40%	40%	30%	30%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE - CME)						
Spread Credit Rate	Decrease	+15:-2	45%	45%	30%	30%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG - CME)						
Spread Credit Rate	New	+1:-1			40%	40%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs SINGAPORE JET KEROSENE (PLATTS) SWAP FUTURES (NY-KS - CME)						
Spread Credit Rate	New	+1:-1			40%	40%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs SINGAPORE MOGAS 92 UNLEADED (PLATTS) SWAP FUTURES (NY-1N - CME)						
Spread Credit Rate	New	+1:-1			30%	30%
RBOB GASOLINE FUTURES (NY-RB - CME) vs ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME)						
Spread Credit Rate	Decrease	+15:-2	50%	50%	30%	30%
RBOB GASOLINE FUTURES (NY-RB - CME) vs EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME)						
Spread Credit Rate	Decrease	+15:-2	65%	65%	30%	30%
RBOB GASOLINE FUTURES (NY-RB, RL, RT) vs CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME)						
Spread Credit Rate	Decrease	+1:-1	60%	60%	30%	30%
RBOB GASOLINE FUTURES (NY-RB, RL, RT) vs MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I - CME)						
Spread Credit Rate	Decrease	+1:-1	60%	60%	45%	45%
RBOB GASOLINE FUTURES (NY-RB, RL, RT) vs PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME)						
Spread Credit Rate	Decrease	+1:-1	45%	45%	35%	35%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA - CME) vs MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME)						
Spread Credit Rate	Decrease	+2:-15	50%	50%	35%	35%
SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA - CME) vs MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME)						
Spread Credit Rate	Decrease	+2:-15	55%	55%	40%	40%
SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE - CME) vs MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME)						
Spread Credit Rate	Decrease	+2:-15	40%	40%	35%	35%
SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE - CME) vs MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME)						
Spread Credit Rate	Decrease	+2:-15	50%	50%	40%	40%
SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG - CME) vs MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME)						
Spread Credit Rate	Increase	+1:-1	30%	30%	45%	45%
SINGAPORE JET KEROSENE (PLATTS) SWAP FUTURES (NY-KS - CME) vs MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME)						
Spread Credit Rate	Increase	+1:-1	30%	30%	50%	50%
SINGAPORE NAPHTHA (PLATTS) SWAP FUTURES (NY-SP - CME) vs MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME)						
Spread Credit Rate	Increase	+1:-1	30%	30%	45%	45%
SINGAPORE NAPHTHA (PLATTS) SWAP FUTURES (NY-SP - CME) vs MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q - CME)						
Spread Credit Rate	Increase	+1:-1	45%	45%	60%	60%
SINGAPORE NAPHTHA (PLATTS) SWAP FUTURES (NY-SP - CME) vs MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	45%	45%