



14-325

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Thursday, August 21, 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, August 22, 2014.**

Current rates as of:

**Thursday, August 21, 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
<b>Outright Rates</b>								
<b>CRUDE OIL SPREADS - Outright Rates</b>								
<b>ICE BRENT DUBAI FUT (DB)</b>								
DB	Spec	Mnths 9+	Increase	USD	275	250	303	275
DB	Hedge/Member	Mnths 9+	Increase	USD	250	250	275	275
<b>ELECTRICITY - Outright Rates</b>								
<b>ISO NEW ENGLAND PEAK LMP FUT (NI)</b>								
NI	Spec	Mnths 6-11	Increase	USD	2,530	2,300	2,860	2,600
NI	Hedge/Member	Mnths 6-11	Increase	USD	2,300	2,300	2,600	2,600
<b>NEPOOL NEW HAMP 5MW D AH O PK (U3)</b>								
U3	Spec	Mnths 3-11	Increase	USD	17	15	22	20
U3	Hedge/Member	Mnths 3-11	Increase	USD	15	15	20	20
<b>NEPOOL RHODE IL 5MW D AH O PK (U5)</b>								
U5	Spec	Mnths 3-11	Increase	USD	17	15	22	20
U5	Hedge/Member	Mnths 3-11	Increase	USD	15	15	20	20
<b>ONTARIO OFF-PK CAL-MO FUTURES (OFM)</b>								
OFM	Spec	Mnth 3-11	Increase	CAD	11	10	17	15
OFM	Hedge/Member	Mnth 3-11	Increase	CAD	10	10	15	15

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

#### METALS - Outright Rates

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

MGC	Spec	Mths 1-4	Decrease	USD	594	540	506	460
MGC	Hedge/Member	Mths 1-4	Decrease	USD	540	540	460	460
MGC	Spec	Mths 5-6	Decrease	USD	594	540	506	460
MGC	Hedge/Member	Mths 5-6	Decrease	USD	540	540	460	460
MGC	Spec	Mths 7-12	Decrease	USD	594	540	506	460
MGC	Hedge/Member	Mths 7-12	Decrease	USD	540	540	460	460
MGC	Spec	Mths 13-16	Decrease	USD	594	540	506	460
MGC	Hedge/Member	Mths 13-16	Decrease	USD	540	540	460	460
MGC	Spec	Mths 17+	Decrease	USD	594	540	506	460
MGC	Hedge/Member	Mths 17+	Decrease	USD	540	540	460	460

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

SIL	Spec	Mnths 1-4	Decrease	USD	1,650	1,500	1,430	1,300
SIL	Hedge/Member	Mnths 1-4	Decrease	USD	1,500	1,500	1,300	1,300
SIL	Spec	Mnths 5-6	Decrease	USD	1,650	1,500	1,430	1,300
SIL	Hedge/Member	Mnths 5-6	Decrease	USD	1,500	1,500	1,300	1,300
SIL	Spec	Mnths 7-12	Decrease	USD	1,650	1,500	1,430	1,300
SIL	Hedge/Member	Mnths 7-12	Decrease	USD	1,500	1,500	1,300	1,300
SIL	Spec	Mnths 13+	Decrease	USD	1,650	1,500	1,430	1,300
SIL	Hedge/Member	Mnths 13+	Decrease	USD	1,500	1,500	1,300	1,300

##### ALUMINUM FUTURES (ALI)

ALI	Spec	Mths 1-4	Decrease	USD	2,200	2,000	1,870	1,700
ALI	Hedge/Member	Mths 1-4	Decrease	USD	2,000	2,000	1,700	1,700
ALI	Spec	Mths 5+	Decrease	USD	2,200	2,000	1,870	1,700
ALI	Hedge/Member	Mths 5+	Decrease	USD	2,000	2,000	1,700	1,700

##### ALUMINUM MW TRANS PREM PLATTS SWAPS (AUP)

AUP	Spec		Decrease	USD	1,650	1,500	1,320	1,200
AUP	Hedge/Member		Decrease	USD	1,500	1,500	1,200	1,200

## 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

#### COMEX 100 GOLD FUTURES (GC)

GC	Spec	Mths 1-4	Decrease	USD	5,940	5,400	5,060	4,600
GC	Hedge/Member	Mths 1-4	Decrease	USD	5,400	5,400	4,600	4,600
GC	Spec	Mths 5-6	Decrease	USD	5,940	5,400	5,060	4,600
GC	Hedge/Member	Mths 5-6	Decrease	USD	5,400	5,400	4,600	4,600
GC	Spec	Mths 7-12	Decrease	USD	5,940	5,400	5,060	4,600
GC	Hedge/Member	Mths 7-12	Decrease	USD	5,400	5,400	4,600	4,600
GC	Spec	Mths 13-16	Decrease	USD	5,940	5,400	5,060	4,600
GC	Hedge/Member	Mths 13-16	Decrease	USD	5,400	5,400	4,600	4,600
GC	Spec	Mths 17+	Decrease	USD	5,940	5,400	5,060	4,600
GC	Hedge/Member	Mths 17+	Decrease	USD	5,400	5,400	4,600	4,600

#### COMEX 100 GOLD TRADE AT SETTLEMENT (GCT)

GCT	Spec	Mths 1-4	Decrease	USD	5,940	5,400	5,060	4,600
GCT	Hedge/Member	Mths 1-4	Decrease	USD	5,400	5,400	4,600	4,600
GCT	Spec	Mths 5-6	Decrease	USD	5,940	5,400	5,060	4,600
GCT	Hedge/Member	Mths 5-6	Decrease	USD	5,400	5,400	4,600	4,600
GCT	Spec	Mths 7-12	Decrease	USD	5,940	5,400	5,060	4,600
GCT	Hedge/Member	Mths 7-12	Decrease	USD	5,400	5,400	4,600	4,600
GCT	Spec	Mths 13-16	Decrease	USD	5,940	5,400	5,060	4,600
GCT	Hedge/Member	Mths 13-16	Decrease	USD	5,400	5,400	4,600	4,600
GCT	Spec	Mths 17+	Decrease	USD	5,940	5,400	5,060	4,600
GCT	Hedge/Member	Mths 17+	Decrease	USD	5,400	5,400	4,600	4,600

#### COMEX 5000 SILVER FUTURES (SI)

SI	Spec	Mnths 1-4	Decrease	USD	8,250	7,500	7,150	6,500
SI	Hedge/Member	Mnths 1-4	Decrease	USD	7,500	7,500	6,500	6,500
SI	Spec	Mnths 5-6	Decrease	USD	8,250	7,500	7,150	6,500
SI	Hedge/Member	Mnths 5-6	Decrease	USD	7,500	7,500	6,500	6,500
SI	Spec	Mnths 7-12	Decrease	USD	8,250	7,500	7,150	6,500
SI	Hedge/Member	Mnths 7-12	Decrease	USD	7,500	7,500	6,500	6,500
SI	Spec	Mnths 13+	Decrease	USD	8,250	7,500	7,150	6,500
SI	Hedge/Member	Mnths 13+	Decrease	USD	7,500	7,500	6,500	6,500

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>COMEX 5000 SILVER TRADE AT SETTLE (SIT)</b>								
SIT	Spec	Mnths 1-4	Decrease	USD	8,250	7,500	7,150	6,500
SIT	Hedge/Member	Mnths 1-4	Decrease	USD	7,500	7,500	6,500	6,500
SIT	Spec	Mnths 5-6	Decrease	USD	8,250	7,500	7,150	6,500
SIT	Hedge/Member	Mnths 5-6	Decrease	USD	7,500	7,500	6,500	6,500
SIT	Spec	Mnths 7-12	Decrease	USD	8,250	7,500	7,150	6,500
SIT	Hedge/Member	Mnths 7-12	Decrease	USD	7,500	7,500	6,500	6,500
SIT	Spec	Mnths 13+	Decrease	USD	8,250	7,500	7,150	6,500
SIT	Hedge/Member	Mnths 13+	Decrease	USD	7,500	7,500	6,500	6,500
<b>COMEX MINY GOLD FUTURES (QO)</b>								
QO	Spec	Mths 1-4	Decrease	USD	2,970	2,700	2,530	2,300
QO	Hedge/Member	Mths 1-4	Decrease	USD	2,700	2,700	2,300	2,300
QO	Spec	Mths 5-6	Decrease	USD	2,970	2,700	2,530	2,300
QO	Hedge/Member	Mths 5-6	Decrease	USD	2,700	2,700	2,300	2,300
QO	Spec	Mths 7-12	Decrease	USD	2,970	2,700	2,530	2,300
QO	Hedge/Member	Mths 7-12	Decrease	USD	2,700	2,700	2,300	2,300
QO	Spec	Mths 13-16	Decrease	USD	2,970	2,700	2,530	2,300
QO	Hedge/Member	Mths 13-16	Decrease	USD	2,700	2,700	2,300	2,300
QO	Spec	Mths 17+	Decrease	USD	2,970	2,700	2,530	2,300
QO	Hedge/Member	Mths 17+	Decrease	USD	2,700	2,700	2,300	2,300
<b>COMEX MINY SILVER FUTURES (QI)</b>								
QI	Spec	Mnths 1-4	Decrease	USD	4,125	3,750	3,575	3,250
QI	Hedge/Member	Mnths 1-4	Decrease	USD	3,750	3,750	3,250	3,250
QI	Spec	Mnths 5-6	Decrease	USD	4,125	3,750	3,575	3,250
QI	Hedge/Member	Mnths 5-6	Decrease	USD	3,750	3,750	3,250	3,250
QI	Spec	Mnths 7-12	Decrease	USD	4,125	3,750	3,575	3,250
QI	Hedge/Member	Mnths 7-12	Decrease	USD	3,750	3,750	3,250	3,250
QI	Spec	Mnths 13+	Decrease	USD	4,125	3,750	3,575	3,250
QI	Hedge/Member	Mnths 13+	Decrease	USD	3,750	3,750	3,250	3,250
<b>E-MINI SILVER FUTURES (6Q)</b>								
6Q	Spec	Mnths 1-4	Decrease	USD	1,650	1,500	1,430	1,300
6Q	Hedge/Member	Mnths 1-4	Decrease	USD	1,500	1,500	1,300	1,300
6Q	Spec	Mnths 5-6	Decrease	USD	1,650	1,500	1,430	1,300
6Q	Hedge/Member	Mnths 5-6	Decrease	USD	1,500	1,500	1,300	1,300
6Q	Spec	Mnths 7-12	Decrease	USD	1,650	1,500	1,430	1,300
6Q	Hedge/Member	Mnths 7-12	Decrease	USD	1,500	1,500	1,300	1,300
6Q	Spec	Mnths 13+	Decrease	USD	1,650	1,500	1,430	1,300
6Q	Hedge/Member	Mnths 13+	Decrease	USD	1,500	1,500	1,300	1,300

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>IRON ORE FUTURES (TIO)</b>								
TIO	Spec	Mths 1-4	Decrease	USD	2,640	2,400	2,310	2,100
TIO	Hedge/Member	Mths 1-4	Decrease	USD	2,400	2,400	2,100	2,100
TIO	Spec	Mths 5+	Decrease	USD	2,420	2,200	2,090	1,900
TIO	Hedge/Member	Mths 5+	Decrease	USD	2,200	2,200	1,900	1,900
<b>PALLADIUM FUTURES NYMEX (PA)</b>								
PA	Spec	Mnth 1	Decrease	USD	4,125	3,750	3,575	3,250
PA	Hedge/Member	Mnth 1	Decrease	USD	3,750	3,750	3,250	3,250
PA	Spec	Mnth 2+	Decrease	USD	4,125	3,750	3,575	3,250
PA	Hedge/Member	Mnth 2+	Decrease	USD	3,750	3,750	3,250	3,250
<b>PLATINUM FUTURES NYMEX (PL)</b>								
PL	Spec	Mths 1	Decrease	USD	2,750	2,500	2,310	2,100
PL	Hedge/Member	Mths 1	Decrease	USD	2,500	2,500	2,100	2,100
PL	Spec	Mths 2+	Decrease	USD	2,750	2,500	2,310	2,100
PL	Hedge/Member	Mths 2+	Decrease	USD	2,500	2,500	2,100	2,100
<b>U.S. MIDWEST BUSHELING SCRAP (BUS)</b>								
BUS	Spec		Decrease	USD	440	400	330	300
BUS	Hedge/Member		Decrease	USD	400	400	300	300
<b>URANIUM FUTURES (UX)</b>								
UX	Spec		Decrease	USD	468	425	413	375
UX	Hedge/Member		Decrease	USD	425	425	375	375
<b>US MW BUSHELING FERROUS SCRAP SWAP (BUW)</b>								
BUW	Spec		Decrease	USD	440	400	330	300
BUW	Hedge/Member		Decrease	USD	400	400	300	300

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>NATURAL GAS - Outright Rates</b>								
<b>MICHIGAN BASIS (NF)</b>								
NF	Spec	Mnths 5-12	Increase	USD	264	240	330	300
NF	Hedge/Member	Mnths 5-12	Increase	USD	240	240	300	300
NF	Spec	Mnths 13+	Increase	USD	220	200	286	260
NF	Hedge/Member	Mnths 13+	Increase	USD	200	200	260	260
<b>NATURAL GAS PIPELINE TEXOK BASIS FUT (PD)</b>								
PD	Spec	Mnths 13+	Increase	USD	110	100	121	110
PD	Hedge/Member	Mnths 13+	Increase	USD	100	100	110	110
<b>NGPL MIDCONTINENT BASIS FUT (NL)</b>								
NL	Spec	Mnths 13+	Increase	USD	220	200	264	240
NL	Hedge/Member	Mnths 13+	Increase	USD	200	200	240	240
<b>SUMAS BASIS FUT (NK)</b>								
NK	Spec	Mnths 6+	Increase	USD	215	195	242	220
NK	Hedge/Member	Mnths 6+	Increase	USD	195	195	220	220
<b>PETROLEUM CRACKS AND SPREADS - Outright Rates</b>								
<b>1% FOIL(PLTS) CARGOES FOB NWE CRACK (FVB)</b>								
FVB	Spec	Mnth 2	Increase	USD	9,779	8,890	11,176	10,160
FVB	Hedge/Member	Mnth 2	Increase	USD	8,890	8,890	10,160	10,160
<b>FUEL OIL NWE CRACK VS. ICE (FI)</b>								
FI	Spec	Mnth 2	Increase	USD	1,540	1,400	1,760	1,600
FI	Hedge/Member	Mnth 2	Increase	USD	1,400	1,400	1,600	1,600
<b>G. COAST #6 FUEL OIL 3.0% VS BRENT (GCI)</b>								
GCI	Spec		Increase	USD	1,320	1,200	1,540	1,400
GCI	Hedge/Member		Increase	USD	1,200	1,200	1,400	1,400
<b>SINGAPORE GASOIL VS ICE (GA)</b>								
GA	Spec	Mnth 2	Increase	USD	330	300	385	350
GA	Hedge/Member	Mnth 2	Increase	USD	300	300	350	350

## 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

#### REFINED PRODUCTS - Outright Rates

##### EIA FLAT TAX ONHWAY DIESEL FUT (A5)

A5	Spec	Mnth 1	Increase	USD	3,300	3,000	3,630	3,300
A5	Hedge/Member	Mnth 1	Increase	USD	3,000	3,000	3,300	3,300
A5	Spec	Mnths 2-6	Increase	USD	3,300	3,000	3,520	3,200
A5	Hedge/Member	Mnths 2-6	Increase	USD	3,000	3,000	3,200	3,200
A5	Spec	Mnths 7+	Increase	USD	2,750	2,500	2,970	2,700
A5	Hedge/Member	Mnths 7+	Increase	USD	2,500	2,500	2,700	2,700

##### GAS EURO-BOB OXY (ARG) NEW BRG (7H)

7H	Spec	Mnths 2-6	Increase	USD	28,600	26,000	31,900	29,000
7H	Hedge/Member	Mnths 2-6	Increase	USD	26,000	26,000	29,000	29,000

##### MINI GAS EUROBOB OXY BARGES FUT (MEO)

MEO	Spec	Mnths 2-6	Increase	USD	2,860	2,600	3,190	2,900
MEO	Hedge/Member	Mnths 2-6	Increase	USD	2,600	2,600	2,900	2,900

#### WEATHER - Outright Rates

##### K8 TUCSON CDD FUTURES (K8)

K8	Spec		Increase	USD	4%	4%	6%	5%
K8	Hedge/Member		Increase	USD	4%	4%	5%	5%



## 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**

**ERIS Flex - Intra Spreads**

**5YR INTEREST RATE SWAP FUTURE ERIS vs 5YR INTEREST RATE SWAP FUTURE ERIS (ERIS 5-YR INT RATE SWAP SEC COUPON)**

ZB9205	Customer Rate		New	USD	275	250	220	200
ZB9205	Clearing/Member		Decrease	USD	250	250	200	200

**ERIS Standards - Intra Spreads**

**5YR INTEREST RATE SWAP FUTURE ERIS vs 5YR INTEREST RATE SWAP FUTURE ERIS (ERIS STANDARD 5Y INT RATE SWAP FUTU)**

ZB9105	Customer Rate		New	USD	275	250	220	200
ZB9105	Clearing/Member		Decrease	USD	250	250	200	200

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Inter-commodity Spread Rates</b>						
<b>COAL - Inter-commodity Spread Rates</b>						
<b>IRON ORE(PLATTS) SWAP FUTURE (NY-PIO - CME) vs COAL (API 8) CFR SOUTH CHINA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-SSI - CME)</b>						
Spread Credit Rate	New	+1:-1			35%	35%
<b>CRUDE OIL - Inter-commodity Spread Rates</b>						
<b>BRENT (ICE) CALENDAR SWAP FUTURES (NY-CY - CME) vs HEATING OIL CALENDAR SWAP FUTURES (NY-MP - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	65%	65%	55%	55%
<b>BRENT CRUDE OIL BULLET SWAP FINANCIAL (NYM-BB, BZ, CY) vs HEATING OIL (NYM-HO, BH, MP)</b>						
Spread Credit Rate	Decrease	+1:-1	65%	65%	55%	55%
<b>BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME) vs HEATING OIL FINANCIAL FUTURES (NY-BH - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	65%	65%	55%	55%
<b>BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME) vs HEATING OIL LAST DAY FINANCIAL FUTURES (NY-23 - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	65%	65%	55%	55%
<b>BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME) vs NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	65%	65%	55%	55%
<b>BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME) vs HEATING OIL FINANCIAL FUTURES (NY-BH - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	65%	65%	55%	55%
<b>BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME) vs HEATING OIL LAST DAY FINANCIAL FUTURES (NY-23 - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	65%	65%	55%	55%
<b>CRUDE OIL FINANCIAL FUTURES (NY-WS - CME) vs NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	67%	67%	62%	62%
Spread Credit Rate	Increase	+1:-1	50%	50%	58%	58%
<b>HEATING OIL LAST DAY FINANCIAL FUTURES (NY-23 - CME) vs CRUDE OIL FINANCIAL FUTURES (NY-WS - CME)</b>						
Spread Credit Rate	Increase	+1:-1	50%	50%	58%	58%
Spread Credit Rate	Decrease	+1:-1	67%	67%	62%	62%
<b>HEATING OIL LAST DAY FINANCIAL FUTURES (NY-23 - CME) vs CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-26 - CME)</b>						
Spread Credit Rate	Increase	+1:-1	50%	50%	58%	58%
Spread Credit Rate	Decrease	+1:-1	67%	67%	62%	62%
<b>HEATING OIL LAST DAY FINANCIAL FUTURES (NY-23 - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME)</b>						

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Inter-commodity Spread Rates</b>						
Spread Credit Rate	Increase	+1:-1	50%	50%	58%	58%
Spread Credit Rate	Decrease	+1:-1	67%	67%	62%	62%
<b>HEATING OIL LAST DAY FINANCIAL FUTURES (NY-23 - CME) vs WTI CALENDAR SWAP FUTURES (NY-CS - CME)</b>						
Spread Credit Rate	Increase	+1:-1	50%	50%	58%	58%
<b>LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME) vs HEATING OIL CALENDAR SWAP FUTURES (NY-MP - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	67%	67%	62%	62%
<b>LIGHT, SWEET CRUDE OIL FUTURES (NYM-CL, CS, WS) vs HEATING OIL FINANCIAL FUTURES (NYM-HO, BH, MP)</b>						
Spread Credit Rate	Decrease	+1:-1	67%	67%	62%	62%
Spread Credit Rate	Increase	+1:-1	50%	50%	58%	58%
<b>PREMIUM UNLEADED GASOLINE 10 PPM (PLATTS) FOB MED SWAP FUTURES (NY-3G - CME) vs CRUDE OIL FINANCIAL FUTURES (NY-WS - CME)</b>						
Spread Credit Rate	Decrease	+25:-3	60%	60%	50%	50%
<b>PREMIUM UNLEADED GASOLINE 10 PPM (PLATTS) FOB MED SWAP FUTURES (NY-3G - CME) vs CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-26 - CME)</b>						
Spread Credit Rate	Decrease	+25:-3	60%	60%	50%	50%
<b>PREMIUM UNLEADED GASOLINE 10 PPM (PLATTS) FOB MED SWAP FUTURES (NY-3G - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME)</b>						
Spread Credit Rate	Decrease	+25:-3	60%	60%	50%	50%
<b>PREMIUM UNLEADED GASOLINE 10 PPM (PLATTS) FOB MED SWAP FUTURES (NY-3G - CME) vs WTI CALENDAR SWAP FUTURES (NY-CS - CME)</b>						
Spread Credit Rate	Decrease	+25:-3	60%	60%	50%	50%
<b>WTI CALENDAR SWAP FUTURES (NY-CS - CME) vs HEATING OIL CALENDAR SWAP FUTURES (NY-MP - CME)</b>						
Spread Credit Rate	Increase	+1:-1	50%	50%	58%	58%
<b>WTI CALENDAR SWAP FUTURES (NY-CS - CME) vs NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO - CME)</b>						
Spread Credit Rate	Increase	+1:-1	50%	50%	58%	58%

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Inter-commodity Spread Rates</b>						
<b>ELECTRICITY - Inter-commodity Spread Rates</b>						
Spread Credit Rate	New	+1:-194			30%	30%
<b>AEP-DAYTON HUB OFF-PEAK MONTHLY SWAP (NYM-VP - CME) vs HENRY HUB NATURAL GAS (NYM-NG, NN, HP)</b>						
Spread Credit Rate	Increase	+1:-1	0%	0%	30%	30%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs ERCOT NORTH 345 KV HUB DAY-AHEAD PEAK SWAP FUTURES (NY-ERE - CME)</b>						
Spread Credit Rate	New	+1:-11			55%	55%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs ISO NEW ENGLAND CONNECTICUT ZONE 5 MW OFF-PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-P3 - CME)</b>						
Spread Credit Rate	New	+1:-194			30%	30%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs ISO NEW ENGLAND INTERNAL HUB 5 MW OFF-PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-H2 - CME)</b>						
Spread Credit Rate	New	+1:-194			30%	30%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs ISO NEW ENGLAND INTERNAL HUB OFF-PEAK LMP SWAP FUTURES (NY-KI - CME)</b>						
Spread Credit Rate	New	+1:-1			30%	30%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs ISO NEW ENGLAND INTERNAL HUB PEAK LMP SWAP FUTURES (NY-NI - CME)</b>						
Spread Credit Rate	Increase	+1:-1	0%	0%	30%	30%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs ISO NEW ENGLAND MAINE ZONE 5 MW OFF-PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-W2 - CME)</b>						
Spread Credit Rate	Increase	+1:-194	0%	0%	30%	30%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs ISO NEW ENGLAND MAINE ZONE 5 MW PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-P9 - CME)</b>						
Spread Credit Rate	Increase	+1:-11	0%	0%	30%	30%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs ISO NEW ENGLAND NORTH EAST MASSACHUSETTS ZONE 5 MW OFF-PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-P8 - CME)</b>						
Spread Credit Rate	New	+1:-194			30%	30%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs ISO NEW ENGLAND NORTH EAST MASSACHUSETTS ZONE 5 MW PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-P7 - CME)</b>						
Spread Credit Rate	Increase	+1:-11	0%	0%	30%	30%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs ISO NEW ENGLAND RHODE ISLAND ZONE 5 MW OFF-PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-U5 - CME)</b>						
Spread Credit Rate	New	+1:-194			30%	30%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs ISO NEW ENGLAND SOUTH EAST MASSACHUSETTS ZONE 5 MW OFF-PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-P5 - CME)</b>						
Spread Credit Rate	New	+1:-194			30%	30%

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Inter-commodity Spread Rates</b>						
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs ISO NEW ENGLAND SOUTH EAST MASSACHUSETTS ZONE 5 MW PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-P4 - CME)</b>						
Spread Credit Rate	Increase	+1:-11	0%	0%	30%	30%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs ISO NEW ENGLAND WEST CENTRAL MASSACHUSETTS ZONE 5 MW OFF-PEAK CALENDAR-MONTH DAY AHEAD LMP SWAP FUTURES (NY-L9 - CME)</b>						
Spread Credit Rate	New	+1:-194			30%	30%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs MIDWEST ISO ILLINOIS HUB 5 MW OFF-PEAK CALENDAR-MONTH DAY-AHEAD SWAP FUTURES (NY-4R - CME)</b>						
Spread Credit Rate	New	+1:-194			30%	30%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs MIDWEST ISO ILLINOIS HUB 5 MW PEAK CALENDAR-MONTH DAY-AHEAD SWAP FUTURES (NY-4Q - CME)</b>						
Spread Credit Rate	Increase	+1:-11	35%	35%	40%	40%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs MIDWEST ISO INDIANA HUB 5 MW OFF-PEAK CALENDAR-MONTH DAY-AHEAD SWAP FUTURES (NY-FDM - CME)</b>						
Spread Credit Rate	New	+1:-1			30%	30%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs MIDWEST ISO INDIANA HUB 5 MW OFF-PEAK CALENDAR-MONTH REAL-TIME SWAP FUTURES (NY-FTM - CME)</b>						
Spread Credit Rate	New	+1:-1			30%	30%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs MIDWEST ISO INDIANA HUB 5 MW PEAK CALENDAR-MONTH DAY-AHEAD SWAP FUTURES (NY-PDM - CME)</b>						
Spread Credit Rate	New	+1:-11			30%	30%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs MIDWEST ISO INDIANA HUB 5 MW PEAK CALENDAR-MONTH REAL-TIME SWAP FUTURES (NY-PTM - CME)</b>						
Spread Credit Rate	New	+1:-11			30%	30%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs MINI ERCOT NORTH 345 KV HUB 50 MW PEAK FUTURES (NY-I5 - CME)</b>						
Spread Credit Rate	New	+1:-11			55%	55%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs NYISO ZONE A OFF-PEAK LBMP SWAP FUTURES (NY-KB - CME)</b>						
Spread Credit Rate	New	+1:-1			30%	30%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs NYISO ZONE A PEAK LBMP SWAP FUTURES (NY-KA - CME)</b>						
Spread Credit Rate	Increase	+1:-2	0%	0%	30%	30%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs NYISO ZONE C 5 MW OFF-PEAK CALENDAR-MONTH DAY-AHEAD LBMP SWAP FUTURES (NY-A3 - CME)</b>						
Spread Credit Rate	New	+1:-194			30%	30%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs NYISO ZONE F 5 MW PEAK CALENDAR-MONTH DAY-AHEAD LBMP SWAP FUTURES (NY-4L - CME)</b>						
Spread Credit Rate	Increase	+1:-11	0%	0%	30%	30%

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Inter-commodity Spread Rates</b>						
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs NYISO ZONE J 5 MW OFF-PEAK CALENDAR-MONTH DAY-AHEAD LBMP SWAP FUTURES (NY-D4 - CME)</b>						
Spread Credit Rate	New	+1:-194			30%	30%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs PJM AECO ZONE PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-Y1 - CME)</b>						
Spread Credit Rate	Decrease	+1:-11	50%	50%	40%	40%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs PJM AEP DAYTON HUB OFF-PEAK LMP SWAP FUTURES (NY-VP - CME)</b>						
Spread Credit Rate	New	+1:-1			30%	30%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs PJM AEP DAYTON HUB PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-D7 - CME)</b>						
Spread Credit Rate	Increase	+1:-11	0%	0%	45%	45%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs PJM COMED ZONE 5 MW PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-D8 - CME)</b>						
Spread Credit Rate	Increase	+1:-11	0%	0%	30%	30%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs PJM DUQUESNE ZONE 5 MW PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-D5 - CME)</b>						
Spread Credit Rate	Increase	+1:-11	0%	0%	40%	40%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs PJM EASTERN HUB OFF-PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-F4 - CME)</b>						
Spread Credit Rate	Increase	+1:-194	0%	0%	30%	30%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs PJM METED ZONE OFF-PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-46 - CME)</b>						
Spread Credit Rate	New	+1:-194			30%	30%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs PJM NORTHERN ILLINOIS HUB PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-N3 - CME)</b>						
Spread Credit Rate	Decrease	+1:-11	50%	50%	30%	30%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs PJM PECO ZONE 5 MW PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-4N - CME)</b>						
Spread Credit Rate	Increase	+1:-11	35%	35%	40%	40%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs PJM PEPCO ZONE OFF-PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-Q8 - CME)</b>						
Spread Credit Rate	Decrease	+1:-194	50%	50%	30%	30%
<b>ISO NEW ENGLAND INTERNAL HUB 5 MW PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-U6 - CME) vs HENRY HUB NATURAL GAS FUTURES (NY-NG - CME)</b>						
Spread Credit Rate	Increase	+11:-1	0%	0%	30%	30%
<b>NEPOOL INTERNAL HUB 5 MW OFF-PEAK CALENDAR-MONTH DAY -AHEAD SWAP (NYM-H2 - CME) vs HENRY HUB NATURAL GAS (NYM-NG, NN, HP)</b>						
Spread Credit Rate	Increase	+194:-1	0%	0%	30%	30%

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Inter-commodity Spread Rates</b>						
<b>NYISO ZONE G PEAK LBMP SWAP FUTURES (NY-KG - CME) vs HENRY HUB NATURAL GAS FUTURES (NY-NG - CME)</b>						
Spread Credit Rate	Increase	+2:-1	0%	0%	30%	30%
<b>PJM PSEG ZONE PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-L6 - CME) vs HENRY HUB NATURAL GAS FUTURES (NY-NG - CME)</b>						
Spread Credit Rate	Increase	+11:-1	30%	30%	40%	40%

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Inter-commodity Spread Rates</b>						
<b>EQUITY INDEX - Inter-commodity Spread Rates</b>						
<b>Dow Jones (CBOT) (11) vs. S&amp;P Midcap 400 (MD)</b>						
Spread Credit Rate	Increase	+3:-1	65%	65%	80%	80%
<b>EMINI SP 500 ENERGY SECTOR INDEX (XAE) vs EMINI SP500- HEALTH CARE SECT INDEX (XAV)</b>						
Spread Credit Rate	Decrease	+1:-1	65%	65%	55%	55%
<b>EMINI SP 500 ENERGY SECTOR INDEX (XAE) vs EMINI SP500-UTILITIES SECTOR INDEX (XAU)</b>						
Spread Credit Rate	Decrease	+1:-2	50%	50%	30%	30%
<b>EMINI SP 500 ENERGY SECTOR INDEX (XAE) vs NASDAQ 100 FUTURES (ND)</b>						
Spread Credit Rate	Decrease	+4:-1	65%	65%	55%	55%
<b>EMINI SP500 - FINANCIAL SECT INDEX (XAF) vs EMINI SP 500 CONS STAPLES SECTOR IX (XAP)</b>						
Spread Credit Rate	Increase	+1:-1	55%	55%	70%	70%
<b>EMINI SP500 - FINANCIAL SECT INDEX (XAF) vs EMINI SP500-UTILITIES SECTOR INDEX (XAU)</b>						
Spread Credit Rate	Decrease	+1:-1	50%	50%	30%	30%
<b>EMINI SP500 - FINANCIAL SECT INDEX (XAF) vs NIKKEI 225 FUTURES (NK)</b>						
Spread Credit Rate	Increase	+3:-2	30%	30%	60%	60%
<b>E-MINI SP500 CONS DISCRET SECTOR IX (XAY) vs NIKKEI 225 FUTURES (NK)</b>						
Spread Credit Rate	Increase	+1:-1	0%	0%	60%	60%
<b>EMINI SP500- HEALTH CARE SECT INDEX (XAV) vs NIKKEI 225 FUTURES (NK)</b>						
Spread Credit Rate	Increase	+3:-2	0%	0%	65%	65%
<b>EMINI SP500 MATERIALS SECTOR INDEX (XAB) vs NIKKEI 225 FUTURES (NK)</b>						
Spread Credit Rate	Increase	+1:-1	0%	0%	50%	50%
<b>EMINI SP500-INDUSTRIAL SECTOR INDEX (XAI) vs E-MINI SP500 CONS DISCRET SECTOR IX (XAY)</b>						
Spread Credit Rate	Increase	+1:-1	65%	65%	80%	80%
<b>EMINI SP500-INDUSTRIAL SECTOR INDEX (XAI) vs EMINI SP500-UTILITIES SECTOR INDEX (XAU)</b>						
Spread Credit Rate	Decrease	+1:-1	60%	60%	30%	30%
<b>EMINI SP500-INDUSTRIAL SECTOR INDEX (XAI) vs NIKKEI 225 FUTURES (NK)</b>						
Spread Credit Rate	Increase	+1:-1	30%	30%	70%	70%
<b>EMINI SP500-TECHNOLOGY SECTOR INDEX (XAK) vs EMINI SP 500 CONS STAPLES SECTOR IX (XAP)</b>						
Spread Credit Rate	Increase	+1:-1	60%	60%	75%	75%
<b>EMINI SP500-TECHNOLOGY SECTOR INDEX (XAK) vs EMINI SP500- HEALTH CARE SECT INDEX (XAV)</b>						
Spread Credit Rate	Increase	+3:-2	55%	55%	75%	75%
<b>EMINI SP500-TECHNOLOGY SECTOR INDEX (XAK) vs EMINI SP500-UTILITIES SECTOR INDEX (XAU)</b>						
Spread Credit Rate	Decrease	+3:-2	45%	45%	30%	30%



## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Inter-commodity Spread Rates</b>						
<b>EMINI SP500-TECHNOLOGY SECTOR INDEX (XAK) vs NIKKEI 225 FUTURES (NK)</b>						
Spread Credit Rate	Increase	-2:+1	0%	0%	60%	60%
<b>EMINI SP500-UTILITIES SECTOR INDEX (XAU) vs E-MINI SP500 CONS DISCRET SECTOR IX (XAY)</b>						
Spread Credit Rate	Decrease	+1:-1	40%	40%	30%	30%
<b>EMINI SP500-UTILITIES SECTOR INDEX (XAU) vs NIKKEI 225 FUTURES (NK)</b>						
Spread Credit Rate	Increase	+1:-1	0%	0%	50%	50%
<b>EMINI SP500-UTILITIES SECTOR INDEX (XAU) vs S&amp;P 500 FUTURES (SP)</b>						
Spread Credit Rate	Decrease	+2:-1	75%	75%	30%	30%
<b>NIKKEI 225 DOLLAR-BASED (NK - CME) vs JAPANESE YEN (JY - CME)</b>						
Spread Credit Rate	Increase	+1:+1	50%	50%	65%	65%
<b>NIKKEI 225 DOLLAR-BASED (NK - CME) vs NASDAQ-100 (ND - CME)</b>						
Spread Credit Rate	Increase	+2:-1	30%	30%	60%	60%
<b>NIKKEI 225 DOLLAR-BASED (NK - CME) vs NIKKEI 225 YEN-BASED (N1 - CME)</b>						
Spread Credit Rate	Increase	+1:-1	90%	90%	95%	95%
<b>NIKKEI 225 Stock Index (NK) vs. S&amp;P 500 Stock Index (SP)</b>						
Spread Credit Rate	Increase	+1:-1	60%	60%	65%	65%
<b>NIKKEI 225 YEN-BASED (N1 - CME) vs JAPANESE YEN (JY - CME)</b>						
Spread Credit Rate	Increase	+1:+1	45%	45%	65%	65%
<b>NIKKEI 225 YEN-BASED (N1 - CME) vs NASDAQ-100 (ND - CME)</b>						
Spread Credit Rate	Increase	+2:-1	30%	30%	60%	60%
<b>NIKKEI 225 YEN-BASED (N1 - CME) vs S&amp;P SELECT SECTOR - MATERIALS (XAB - CME)</b>						
Spread Credit Rate	New	+1:-1			50%	50%
<b>S&amp;P SELECT SECTOR - CONSUMER DISCRETIONARY (XAY - CME) vs NIKKEI 225 YEN-BASED (N1 - CME)</b>						
Spread Credit Rate	New	+1:-1			60%	60%
<b>S&amp;P SELECT SECTOR - FINANCIAL (XAF - CME) vs NIKKEI 225 YEN-BASED (N1 - CME)</b>						
Spread Credit Rate	New	+3:-2			60%	60%
<b>S&amp;P SELECT SECTOR - INDUSTRIAL (XAI - CME) vs NIKKEI 225 YEN-BASED (N1 - CME)</b>						
Spread Credit Rate	New	+1:-1			70%	70%
<b>S&amp;P SELECT SECTOR - TECHNOLOGY (XAK - CME) vs NIKKEI 225 YEN-BASED (N1 - CME)</b>						
Spread Credit Rate	New	+2:-1			60%	60%
<b>S&amp;P SELECT SECTOR - UTILITIES (XAU - CME) vs NIKKEI 225 YEN-BASED (N1 - CME)</b>						
Spread Credit Rate	New	+1:-1			50%	50%
<b>Yen-based Nikkei (N1) vs. S&amp;P Small Cap 600 (SMP)</b>						
Spread Credit Rate	Decrease	-5:+1	50%	50%	0%	0%

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Inter-commodity Spread Rates</b>						
<b>FX - Inter-commodity Spread Rates</b>						
<b>NIKKEI 225 DOLLAR-BASED (NK - CME) vs JAPANESE YEN (JY - CME)</b>						
Spread Credit Rate	Increase	+1:+1	50%	50%	65%	65%
<b>NIKKEI 225 YEN-BASED (N1 - CME) vs JAPANESE YEN (JY - CME)</b>						
Spread Credit Rate	Increase	+1:+1	45%	45%	65%	65%
<b>METALS - Inter-commodity Spread Rates</b>						
<b>HR - NYMEX HOT ROLLED STEEL FUTURES vs TIO - IRON ORE FUTURES</b>						
Spread Credit Rate	Decrease	+6:-1	30%	30%	0%	0%
<b>IRON ORE(PLATTS) SWAP FUTURE (NY-PIO - CME) vs COAL (API 8) CFR SOUTH CHINA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-SSI - CME)</b>						
Spread Credit Rate	New	+1:-1			35%	35%

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Inter-commodity Spread Rates</b>						
<b>NATURAL GAS - Inter-commodity Spread Rates</b>						
Spread Credit Rate	New	+1:-194			30%	30%
<b>AEP-DAYTON HUB OFF-PEAK MONTHLY SWAP (NYM-VP - CME) vs HENRY HUB NATURAL GAS (NYM-NG, NN, HP)</b>						
Spread Credit Rate	Increase	+1:-1	0%	0%	30%	30%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs ERCOT NORTH 345 KV HUB DAY-AHEAD PEAK SWAP FUTURES (NY-ERE - CME)</b>						
Spread Credit Rate	New	+1:-11			55%	55%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs ISO NEW ENGLAND CONNECTICUT ZONE 5 MW OFF-PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-P3 - CME)</b>						
Spread Credit Rate	New	+1:-194			30%	30%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs ISO NEW ENGLAND INTERNAL HUB 5 MW OFF-PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-H2 - CME)</b>						
Spread Credit Rate	New	+1:-194			30%	30%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs ISO NEW ENGLAND INTERNAL HUB OFF-PEAK LMP SWAP FUTURES (NY-KI - CME)</b>						
Spread Credit Rate	New	+1:-1			30%	30%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs ISO NEW ENGLAND INTERNAL HUB PEAK LMP SWAP FUTURES (NY-NI - CME)</b>						
Spread Credit Rate	Increase	+1:-1	0%	0%	30%	30%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs ISO NEW ENGLAND MAINE ZONE 5 MW OFF-PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-W2 - CME)</b>						
Spread Credit Rate	Increase	+1:-194	0%	0%	30%	30%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs ISO NEW ENGLAND MAINE ZONE 5 MW PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-P9 - CME)</b>						
Spread Credit Rate	Increase	+1:-11	0%	0%	30%	30%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs ISO NEW ENGLAND NORTH EAST MASSACHUSETTS ZONE 5 MW OFF-PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-P8 - CME)</b>						
Spread Credit Rate	New	+1:-194			30%	30%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs ISO NEW ENGLAND NORTH EAST MASSACHUSETTS ZONE 5 MW PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-P7 - CME)</b>						
Spread Credit Rate	Increase	+1:-11	0%	0%	30%	30%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs ISO NEW ENGLAND RHODE ISLAND ZONE 5 MW OFF-PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-U5 - CME)</b>						
Spread Credit Rate	New	+1:-194			30%	30%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs ISO NEW ENGLAND SOUTH EAST MASSACHUSETTS ZONE 5 MW OFF-PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-P5 - CME)</b>						
Spread Credit Rate	New	+1:-194			30%	30%

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Inter-commodity Spread Rates</b>						
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs ISO NEW ENGLAND SOUTH EAST MASSACHUSETTS ZONE 5 MW PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-P4 - CME)</b>						
Spread Credit Rate	Increase	+1:-11	0%	0%	30%	30%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs ISO NEW ENGLAND WEST CENTRAL MASSACHUSETTS ZONE 5 MW OFF-PEAK CALENDAR-MONTH DAY AHEAD LMP SWAP FUTURES (NY-L9 - CME)</b>						
Spread Credit Rate	New	+1:-194			30%	30%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs MIDWEST ISO ILLINOIS HUB 5 MW OFF-PEAK CALENDAR-MONTH DAY-AHEAD SWAP FUTURES (NY-4R - CME)</b>						
Spread Credit Rate	New	+1:-194			30%	30%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs MIDWEST ISO ILLINOIS HUB 5 MW PEAK CALENDAR-MONTH DAY-AHEAD SWAP FUTURES (NY-4Q - CME)</b>						
Spread Credit Rate	Increase	+1:-11	35%	35%	40%	40%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs MIDWEST ISO INDIANA HUB 5 MW OFF-PEAK CALENDAR-MONTH DAY-AHEAD SWAP FUTURES (NY-FDM - CME)</b>						
Spread Credit Rate	New	+1:-1			30%	30%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs MIDWEST ISO INDIANA HUB 5 MW OFF-PEAK CALENDAR-MONTH REAL-TIME SWAP FUTURES (NY-FTM - CME)</b>						
Spread Credit Rate	New	+1:-1			30%	30%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs MIDWEST ISO INDIANA HUB 5 MW PEAK CALENDAR-MONTH DAY-AHEAD SWAP FUTURES (NY-PDM - CME)</b>						
Spread Credit Rate	New	+1:-11			30%	30%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs MIDWEST ISO INDIANA HUB 5 MW PEAK CALENDAR-MONTH REAL-TIME SWAP FUTURES (NY-PTM - CME)</b>						
Spread Credit Rate	New	+1:-11			30%	30%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs MINI ERCOT NORTH 345 KV HUB 50 MW PEAK FUTURES (NY-I5 - CME)</b>						
Spread Credit Rate	New	+1:-11			55%	55%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs NYISO ZONE A OFF-PEAK LBMP SWAP FUTURES (NY-KB - CME)</b>						
Spread Credit Rate	New	+1:-1			30%	30%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs NYISO ZONE A PEAK LBMP SWAP FUTURES (NY-KA - CME)</b>						
Spread Credit Rate	Increase	+1:-2	0%	0%	30%	30%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs NYISO ZONE C 5 MW OFF-PEAK CALENDAR-MONTH DAY-AHEAD LBMP SWAP FUTURES (NY-A3 - CME)</b>						
Spread Credit Rate	New	+1:-194			30%	30%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs NYISO ZONE F 5 MW PEAK CALENDAR-MONTH DAY-AHEAD LBMP SWAP FUTURES (NY-4L - CME)</b>						
Spread Credit Rate	Increase	+1:-11	0%	0%	30%	30%

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Inter-commodity Spread Rates</b>						
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs NYISO ZONE J 5 MW OFF-PEAK CALENDAR-MONTH DAY-AHEAD LBMP SWAP FUTURES (NY-D4 - CME)</b>						
Spread Credit Rate	New	+1:-194			30%	30%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs PJM AECO ZONE PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-Y1 - CME)</b>						
Spread Credit Rate	Decrease	+1:-11	50%	50%	40%	40%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs PJM AEP DAYTON HUB OFF-PEAK LMP SWAP FUTURES (NY-VP - CME)</b>						
Spread Credit Rate	New	+1:-1			30%	30%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs PJM AEP DAYTON HUB PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-D7 - CME)</b>						
Spread Credit Rate	Increase	+1:-11	0%	0%	45%	45%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs PJM COMED ZONE 5 MW PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-D8 - CME)</b>						
Spread Credit Rate	Increase	+1:-11	0%	0%	30%	30%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs PJM DUQUESNE ZONE 5 MW PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-D5 - CME)</b>						
Spread Credit Rate	Increase	+1:-11	0%	0%	40%	40%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs PJM EASTERN HUB OFF-PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-F4 - CME)</b>						
Spread Credit Rate	Increase	+1:-194	0%	0%	30%	30%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs PJM METED ZONE OFF-PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-46 - CME)</b>						
Spread Credit Rate	New	+1:-194			30%	30%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs PJM NORTHERN ILLINOIS HUB PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-N3 - CME)</b>						
Spread Credit Rate	Decrease	+1:-11	50%	50%	30%	30%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs PJM PECO ZONE 5 MW PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-4N - CME)</b>						
Spread Credit Rate	Increase	+1:-11	35%	35%	40%	40%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs PJM PEPCO ZONE OFF-PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-Q8 - CME)</b>						
Spread Credit Rate	Decrease	+1:-194	50%	50%	30%	30%
<b>ISO NEW ENGLAND INTERNAL HUB 5 MW PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-U6 - CME) vs HENRY HUB NATURAL GAS FUTURES (NY-NG - CME)</b>						
Spread Credit Rate	Increase	+11:-1	0%	0%	30%	30%
<b>NEPOOL INTERNAL HUB 5 MW OFF-PEAK CALENDAR-MONTH DAY -AHEAD SWAP (NYM-H2 - CME) vs HENRY HUB NATURAL GAS (NYM-NG, NN, HP)</b>						
Spread Credit Rate	Increase	+194:-1	0%	0%	30%	30%

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Inter-commodity Spread Rates</b>						
<b>NYISO ZONE G PEAK LBMP SWAP FUTURES (NY-KG - CME) vs HENRY HUB NATURAL GAS FUTURES (NY-NG - CME)</b>						
Spread Credit Rate	Increase	+2:-1	0%	0%	30%	30%
<b>PANHANDLE BASIS SWAP (PLATTS IFERC) FUTURES (NY-PH - CME) vs MICHCON BASIS SWAP (PLATTS IFERC) FUTURES (NY-NF - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	30%	30%	0%	0%
<b>PJM PSEG ZONE PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-L6 - CME) vs HENRY HUB NATURAL GAS FUTURES (NY-NG - CME)</b>						
Spread Credit Rate	Increase	+11:-1	30%	30%	40%	40%
<b>PETROLEUM CRACKS AND SPREADS - Inter-commodity Spread Rates</b>						
<b>GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES SWAP FUTURES (NY-7H - CME) vs GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES CRACK SPREAD SWAP FUTURES (NY-7K - CME)</b>						
Spread Credit Rate	Decrease	+3:-25	50%	50%	45%	45%
<b>NY HARBOR ULSD VS. LOW SULPHUR GASOIL (1,000BBL) FUTURES (NY-NLS - CME) vs HEATING OIL CALENDAR SWAP FUTURES (NY-MP - CME)</b>						
Spread Credit Rate	New	+15:-15:+2			90%	90%
<b>NY HARBOR ULSD VS. LOW SULPHUR GASOIL (1,000BBL) FUTURES (NY-NLS - CME) vs HEATING OIL CALENDAR SWAP FUTURES (NY-MP - CME) vs EUROPEAN GASOIL (ICE) SWAP FUTURES (NY-GX - CME)</b>						
Spread Credit Rate	New	+15:-15:+2			90%	90%
<b>NY HARBOR ULSD VS. LOW SULPHUR GASOIL (1,000BBL) FUTURES (NY-NLS - CME) vs HEATING OIL CALENDAR SWAP FUTURES (NY-MP - CME) vs EUROPEAN GASOIL BULLET SWAP FUTURES (NY-BG - CME)</b>						
Spread Credit Rate	New	+15:-15:+2			90%	90%
<b>NY HARBOR ULSD VS. LOW SULPHUR GASOIL (1,000BBL) FUTURES (NY-NLS - CME) vs HEATING OIL LAST DAY FINANCIAL FUTURES (NY-23 - CME)</b>						
Spread Credit Rate	New	+15:-15:+2			90%	90%
<b>NY HARBOR ULSD VS. LOW SULPHUR GASOIL (1,000BBL) FUTURES (NY-NLS - CME) vs NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO - CME)</b>						
Spread Credit Rate	New	+15:-15:+2			90%	90%
<b>NY HARBOR ULSD VS. LOW SULPHUR GASOIL (1,000BBL) FUTURES (NY-NLS - CME) vs NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO - CME) vs EUROPEAN GASOIL (ICE) SWAP FUTURES (NY-GX - CME)</b>						
Spread Credit Rate	New	+15:-15:+2			90%	90%

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Inter-commodity Spread Rates</b>						
<b>REFINED PRODUCTS - Inter-commodity Spread Rates</b>						
<b>BRENT (ICE) CALENDAR SWAP FUTURES (NY-CY - CME) vs HEATING OIL CALENDAR SWAP FUTURES (NY-MP - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	65%	65%	55%	55%
<b>BRENT CRUDE OIL BULLET SWAP FINANCIAL (NYM-BB, BZ, CY) vs HEATING OIL (NYM-HO, BH, MP)</b>						
Spread Credit Rate	Decrease	+1:-1	65%	65%	55%	55%
<b>BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME) vs HEATING OIL FINANCIAL FUTURES (NY-BH - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	65%	65%	55%	55%
<b>BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME) vs HEATING OIL LAST DAY FINANCIAL FUTURES (NY-23 - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	65%	65%	55%	55%
<b>BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME) vs NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	65%	65%	55%	55%
<b>BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME) vs HEATING OIL FINANCIAL FUTURES (NY-BH - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	65%	65%	55%	55%
<b>BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME) vs HEATING OIL LAST DAY FINANCIAL FUTURES (NY-23 - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	65%	65%	55%	55%
<b>CRUDE OIL FINANCIAL FUTURES (NY-WS - CME) vs NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	67%	67%	62%	62%
Spread Credit Rate	Increase	+1:-1	50%	50%	58%	58%
<b>EUROPEAN 1% FUEL OIL CARGOES FOB MED (PLATTS) SWAP FUTURES (NY-EFM - CME) vs SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA - CME)</b>						
Spread Credit Rate	New	+1:-1			70%	70%
<b>GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES SWAP FUTURES (NY-7H - CME) vs GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES CRACK SPREAD SWAP FUTURES (NY-7K - CME)</b>						
Spread Credit Rate	Decrease	+3:-25	50%	50%	45%	45%
<b>GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY - CME) vs HEATING OIL CALENDAR SWAP FUTURES (NY-MP - CME)</b>						
Spread Credit Rate	New	+1:-1			90%	90%
Spread Credit Rate	Decrease	+1:-1	80%	80%	70%	70%
<b>GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY - CME) vs HEATING OIL FINANCIAL FUTURES (NY-BH - CME)</b>						
Spread Credit Rate	Increase	+1:-1	85%	85%	90%	90%
Spread Credit Rate	Decrease	+1:-1	80%	80%	70%	70%

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Inter-commodity Spread Rates</b>						
<b>GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY - CME) vs HEATING OIL LAST DAY FINANCIAL FUTURES (NY-23 - CME)</b>						
Spread Credit Rate	Increase	+1:-1	85%	85%	90%	90%
Spread Credit Rate	Decrease	+1:-1	80%	80%	70%	70%
<b>GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY - CME) vs NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO - CME)</b>						
Spread Credit Rate	Increase	+1:-1	85%	85%	90%	90%
Spread Credit Rate	Decrease	+1:-1	80%	80%	70%	70%
<b>HEATING OIL LAST DAY FINANCIAL FUTURES (NY-23 - CME) vs CRUDE OIL FINANCIAL FUTURES (NY-WS - CME)</b>						
Spread Credit Rate	Increase	+1:-1	50%	50%	58%	58%
Spread Credit Rate	Decrease	+1:-1	67%	67%	62%	62%
<b>HEATING OIL LAST DAY FINANCIAL FUTURES (NY-23 - CME) vs CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-26 - CME)</b>						
Spread Credit Rate	Increase	+1:-1	50%	50%	58%	58%
Spread Credit Rate	Decrease	+1:-1	67%	67%	62%	62%
<b>HEATING OIL LAST DAY FINANCIAL FUTURES (NY-23 - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME)</b>						
Spread Credit Rate	Increase	+1:-1	50%	50%	58%	58%
Spread Credit Rate	Decrease	+1:-1	67%	67%	62%	62%
<b>HEATING OIL LAST DAY FINANCIAL FUTURES (NY-23 - CME) vs WTI CALENDAR SWAP FUTURES (NY-CS - CME)</b>						
Spread Credit Rate	Increase	+1:-1	50%	50%	58%	58%
<b>LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME) vs HEATING OIL CALENDAR SWAP FUTURES (NY-MP - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	67%	67%	62%	62%
<b>LIGHT, SWEET CRUDE OIL FUTURES (NYM-CL, CS, WS) vs HEATING OIL FINANCIAL FUTURES (NYM-HO, BH, MP)</b>						
Spread Credit Rate	Decrease	+1:-1	67%	67%	62%	62%
Spread Credit Rate	Increase	+1:-1	50%	50%	58%	58%
<b>NY HARBOR ULSD VS. LOW SULPHUR GASOIL (1,000BBL) FUTURES (NY-NLS - CME) vs HEATING OIL CALENDAR SWAP FUTURES (NY-MP - CME)</b>						
Spread Credit Rate	New	+15:-15:+2			90%	90%
<b>NY HARBOR ULSD VS. LOW SULPHUR GASOIL (1,000BBL) FUTURES (NY-NLS - CME) vs HEATING OIL CALENDAR SWAP FUTURES (NY-MP - CME) vs EUROPEAN GASOIL (ICE) SWAP FUTURES (NY-GX - CME)</b>						
Spread Credit Rate	New	+15:-15:+2			90%	90%
<b>NY HARBOR ULSD VS. LOW SULPHUR GASOIL (1,000BBL) FUTURES (NY-NLS - CME) vs HEATING OIL CALENDAR SWAP FUTURES (NY-MP - CME) vs EUROPEAN GASOIL BULLET SWAP FUTURES (NY-BG - CME)</b>						
Spread Credit Rate	New	+15:-15:+2			90%	90%
<b>NY HARBOR ULSD VS. LOW SULPHUR GASOIL (1,000BBL) FUTURES (NY-NLS - CME) vs HEATING OIL LAST DAY FINANCIAL FUTURES (NY-23 - CME)</b>						
Spread Credit Rate	New	+15:-15:+2			90%	90%



## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Inter-commodity Spread Rates</b>						
<b>NY HARBOR ULSD VS. LOW SULPHUR GASOIL (1,000BBL) FUTURES (NY-NLS - CME) vs NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO - CME)</b>						
Spread Credit Rate	New	+15:-15:+2			90%	90%
<b>NY HARBOR ULSD VS. LOW SULPHUR GASOIL (1,000BBL) FUTURES (NY-NLS - CME) vs NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO - CME) vs EUROPEAN GASOIL (ICE) SWAP FUTURES (NY-GX - CME)</b>						
Spread Credit Rate	New	+15:-15:+2			90%	90%
<b>PREMIUM UNLEADED GASOLINE 10 PPM (PLATTS) FOB MED SWAP FUTURES (NY-3G - CME) vs CRUDE OIL FINANCIAL FUTURES (NY-WS - CME)</b>						
Spread Credit Rate	Decrease	+25:-3	60%	60%	50%	50%
<b>PREMIUM UNLEADED GASOLINE 10 PPM (PLATTS) FOB MED SWAP FUTURES (NY-3G - CME) vs CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-26 - CME)</b>						
Spread Credit Rate	Decrease	+25:-3	60%	60%	50%	50%
<b>PREMIUM UNLEADED GASOLINE 10 PPM (PLATTS) FOB MED SWAP FUTURES (NY-3G - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME)</b>						
Spread Credit Rate	Decrease	+25:-3	60%	60%	50%	50%
<b>PREMIUM UNLEADED GASOLINE 10 PPM (PLATTS) FOB MED SWAP FUTURES (NY-3G - CME) vs WTI CALENDAR SWAP FUTURES (NY-CS - CME)</b>						
Spread Credit Rate	Decrease	+25:-3	60%	60%	50%	50%
<b>WTI CALENDAR SWAP FUTURES (NY-CS - CME) vs HEATING OIL CALENDAR SWAP FUTURES (NY-MP - CME)</b>						
Spread Credit Rate	Increase	+1:-1	50%	50%	58%	58%
<b>WTI CALENDAR SWAP FUTURES (NY-CS - CME) vs NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO - CME)</b>						
Spread Credit Rate	Increase	+1:-1	50%	50%	58%	58%