



14-395

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Tuesday, October 07, 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

Wednesday, October 08, 2014.

Current rates as of:

Tuesday, October 07, 2014.

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
FX - Outright Rates								
AUSTRALIAN DOLLAR FUTURES (AD)								
AD	Spec		Increase	USD	1,430	1,300	1,540	1,400
AD	Hedge/Member		Increase	USD	1,300	1,300	1,400	1,400
CANADIAN DOLLAR FUTURES (CD)								
CD	Spec		Increase	USD	1,100	1,000	1,265	1,150
CD	Hedge/Member		Increase	USD	1,000	1,000	1,150	1,150
E-MICRO AUD/USD FUTURES (M6A)								
M6A	Spec		Increase	USD	143	130	154	140
M6A	Hedge/Member		Increase	USD	130	130	140	140
E-MICRO CAD/USD FUTURES (MCD)								
MCD	Spec		Increase	USD	110	100	127	115
MCD	Hedge/Member		Increase	USD	100	100	115	115
NEW ZEALAND FUTURES (NE)								
NE	Spec		Increase	USD	1,485	1,350	1,650	1,500
NE	Hedge/Member		Increase	USD	1,350	1,350	1,500	1,500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
ELECTRICITY - Inter-commodity Spread Rates						
MIDWEST ISO CINERGY HUB 5 MW OFF-PEAK CALENDAR MONTH REAL-TIME SWAP FUT (NY-H4- CME) vs MIDWEST ISO CINERGY HUB OFF-PEAK LMP SWAP FUT (NY-EJ- CME)						
Spread Credit Rate	New	+202:-1			75%	75%
MIDWEST ISO CINERGY HUB 5 MW OFF-PEAK CALENDAR MONTH REAL-TIME SWAP FUT (NY-H4- CME) vs MIDWEST ISO INDIANA HUB 5 MW OFF-PEAK CAL DA SWAP FUT (NY-FDM- CME)						
Spread Credit Rate	New	+1:-1			75%	75%
MIDWEST ISO CINERGY HUB 5 MW OFF-PEAK CALENDAR MONTH REAL-TIME SWAP FUT (NY-H4- CME) vs MIDWEST ISO INDIANA HUB 5 MW OFF-PEAK CAL REAL-TIME SWAP FUT (NY-FTM- CME)						
Spread Credit Rate	New	+1:-1			70%	70%
MIDWEST ISO CINERGY HUB 5 MW OFF-PEAK CALENDAR MONTH REAL-TIME SWAP FUT (NY-H4- CME) vs MIDWEST ISO MICHIGAN HUB 5 MW OFF-PEAK CAL DA SWAP FUT (NY-HMO- CME)						
Spread Credit Rate	New	+1:-1			75%	75%
MIDWEST ISO CINERGY HUB 5 MW OFF-PEAK CALENDAR MONTH REAL-TIME SWAP FUT (NY-H4- CME) vs PJM AECO ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-X1- CME)						
Spread Credit Rate	New	+1:-1			55%	55%
MIDWEST ISO CINERGY HUB 5 MW OFF-PEAK CALENDAR MONTH REAL-TIME SWAP FUT (NY-H4- CME) vs PJM AEP DAYTON HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-R7- CME)						
Spread Credit Rate	New	+1:-1			65%	65%
MIDWEST ISO CINERGY HUB 5 MW OFF-PEAK CALENDAR MONTH REAL-TIME SWAP FUT (NY-H4- CME) vs PJM AEP DAYTON HUB OFF-PEAK LMP SWAP FUT (NY-VP- CME)						
Spread Credit Rate	New	+202:-1			55%	55%
MIDWEST ISO CINERGY HUB 5 MW OFF-PEAK CALENDAR MONTH REAL-TIME SWAP FUT (NY-H4- CME) vs PJM BGE ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-R3- CME)						
Spread Credit Rate	New	+1:-1			65%	65%
MIDWEST ISO CINERGY HUB 5 MW OFF-PEAK CALENDAR MONTH REAL-TIME SWAP FUT (NY-H4- CME) vs PJM COMED ZONE 5 MW PEAK CAL DA LMP SWAP FUT (NY-D8- CME)						
Spread Credit Rate	New	+16:-1			55%	55%
MIDWEST ISO CINERGY HUB 5 MW OFF-PEAK CALENDAR MONTH REAL-TIME SWAP FUT (NY-H4- CME) vs PJM DUQUESNE ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-D6- CME)						
Spread Credit Rate	New	+1:-1			65%	65%
MIDWEST ISO CINERGY HUB 5 MW OFF-PEAK CALENDAR MONTH REAL-TIME SWAP FUT (NY-H4- CME) vs PJM JCPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F2- CME)						
Spread Credit Rate	New	+1:-1			75%	75%
MIDWEST ISO CINERGY HUB 5 MW OFF-PEAK CALENDAR MONTH REAL-TIME SWAP FUT (NY-H4- CME) vs PJM NORTHERN ILLINOIS HUB 5 MW PEAK CAL REAL-TIME LMP SWAP FUT (NY-B3- CME)						
Spread Credit Rate	New	+16:-1			60%	60%
MIDWEST ISO CINERGY HUB 5 MW OFF-PEAK CALENDAR MONTH REAL-TIME SWAP FUT (NY-H4- CME) vs PJM NORTHERN ILLINOIS HUB PEAK CAL DA LMP SWAP FUT (NY-N3- CME)						
Spread Credit Rate	New	+16:-1			55%	55%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
MIDWEST ISO CINERGY HUB 5 MW OFF-PEAK CALENDAR MONTH REAL-TIME SWAP FUT (NY-H4- CME) vs PJM NORTHERN ILLINOIS HUB PEAK CAL LMP SWAP FUT (NY-UM- CME)						
Spread Credit Rate	New	+168:-1			55%	55%
MIDWEST ISO CINERGY HUB 5 MW OFF-PEAK CALENDAR MONTH REAL-TIME SWAP FUT (NY-H4- CME) vs PJM OFF-PEAK CAL LMP SWAP FUT (NY-JP- CME)						
Spread Credit Rate	New	+202:-1			40%	40%
MIDWEST ISO CINERGY HUB 5 MW OFF-PEAK CALENDAR MONTH REAL-TIME SWAP FUT (NY-H4- CME) vs PJM PECO ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-4P- CME)						
Spread Credit Rate	New	+1:-1			65%	65%
MIDWEST ISO CINERGY HUB 5 MW OFF-PEAK CALENDAR MONTH REAL-TIME SWAP FUT (NY-H4- CME) vs PJM PPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F5- CME)						
Spread Credit Rate	New	+1:-1			60%	60%
MIDWEST ISO CINERGY HUB 5 MW PEAK CAL DA SWAP FUT (NY-H5- CME) vs MIDWEST ISO INDIANA HUB 5 MW PEAK CAL REAL-TIME SWAP FUT (NY-PTM- CME)						
Spread Credit Rate	New	+1:-1			65%	65%
MIDWEST ISO CINERGY HUB 5 MW PEAK CAL DA SWAP FUT (NY-H5- CME) vs MIDWEST ISO MICHIGAN HUB 5 MW PEAK CAL DA SWAP FUT (NY-HMW- CME)						
Spread Credit Rate	New	+1:-1			70%	70%
MIDWEST ISO CINERGY HUB 5 MW PEAK CAL DA SWAP FUT (NY-H5- CME) vs NYISO ZONE A PEAK LBMP SWAP FUT (NY-KA- CME)						
Spread Credit Rate	New	+5:-1			55%	55%
MIDWEST ISO CINERGY HUB 5 MW PEAK CAL DA SWAP FUT (NY-H5- CME) vs PJM AECO ZONE PEAK CAL DA LMP SWAP FUT (NY-Y1- CME)						
Spread Credit Rate	New	+1:-1			70%	70%
MIDWEST ISO CINERGY HUB 5 MW PEAK CAL DA SWAP FUT (NY-H5- CME) vs PJM COMED ZONE 5 MW PEAK CAL DA LMP SWAP FUT (NY-D8- CME)						
Spread Credit Rate	New	+1:-1			85%	85%
MIDWEST ISO CINERGY HUB 5 MW PEAK CAL DA SWAP FUT (NY-H5- CME) vs PJM JCPL ZONE PEAK CAL DA LMP SWAP FUT (NY-J2- CME)						
Spread Credit Rate	New	+1:-1			70%	70%
MIDWEST ISO CINERGY HUB 5 MW PEAK CAL DA SWAP FUT (NY-H5- CME) vs PJM NORTHERN ILLINOIS HUB PEAK CAL DA LMP SWAP FUT (NY-N3- CME)						
Spread Credit Rate	New	+1:-1			60%	60%
MIDWEST ISO CINERGY HUB 5 MW PEAK CAL DA SWAP FUT (NY-H5- CME) vs PJM OFF-PEAK CAL LMP SWAP FUT (NY-JP- CME)						
Spread Credit Rate	New	+13:-1			55%	55%
MIDWEST ISO CINERGY HUB 5 MW PEAK CAL DA SWAP FUT (NY-H5- CME) vs PJM PECO ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-4P- CME)						
Spread Credit Rate	New	+1:-16			65%	65%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
MIDWEST ISO CINERGY HUB 5 MW PEAK CAL REAL-TIME SWAP FUT (NY-H3- CME) vs MIDWEST ISO CINERGY HUB PEAK CAL LMP SWAP FUT (NY-EM- CME)						
Spread Credit Rate	New	+11:-1			85%	85%
MIDWEST ISO CINERGY HUB 5 MW PEAK CAL REAL-TIME SWAP FUT (NY-H3- CME) vs MIDWEST ISO INDIANA HUB 5 MW PEAK CAL DA SWAP FUT (NY-PDM- CME)						
Spread Credit Rate	New	+1:-1			60%	60%
MIDWEST ISO CINERGY HUB 5 MW PEAK CAL REAL-TIME SWAP FUT (NY-H3- CME) vs MIDWEST ISO INDIANA HUB 5 MW PEAK CAL REAL-TIME SWAP FUT (NY-PTM- CME)						
Spread Credit Rate	New	+1:-1			65%	65%
MIDWEST ISO CINERGY HUB 5 MW PEAK CAL REAL-TIME SWAP FUT (NY-H3- CME) vs MIDWEST ISO MICHIGAN HUB 5 MW PEAK CAL DA SWAP FUT (NY-HMW- CME)						
Spread Credit Rate	New	+1:-1			70%	70%
MIDWEST ISO CINERGY HUB 5 MW PEAK CAL REAL-TIME SWAP FUT (NY-H3- CME) vs NYISO ZONE A PEAK LBMP SWAP FUT (NY-KA- CME)						
Spread Credit Rate	New	+5:-1			55%	55%
MIDWEST ISO CINERGY HUB 5 MW PEAK CAL REAL-TIME SWAP FUT (NY-H3- CME) vs PJM AECO ZONE PEAK CAL DA LMP SWAP FUT (NY-Y1- CME)						
Spread Credit Rate	New	+1:-1			70%	70%
MIDWEST ISO CINERGY HUB 5 MW PEAK CAL REAL-TIME SWAP FUT (NY-H3- CME) vs PJM AEP DAYTON HUB OFF-PEAK LMP SWAP FUT (NY-VP- CME)						
Spread Credit Rate	New	+13:-1			55%	55%
MIDWEST ISO CINERGY HUB 5 MW PEAK CAL REAL-TIME SWAP FUT (NY-H3- CME) vs PJM AEP DAYTON HUB PEAK CAL DA LMP SWAP FUT (NY-D7- CME)						
Spread Credit Rate	New	+1:-1			75%	75%
MIDWEST ISO CINERGY HUB 5 MW PEAK CAL REAL-TIME SWAP FUT (NY-H3- CME) vs PJM AEP DAYTON HUB PEAK CAL LMP SWAP FUT (NY-VM- CME)						
Spread Credit Rate	New	+11:-1			70%	70%
MIDWEST ISO CINERGY HUB 5 MW PEAK CAL REAL-TIME SWAP FUT (NY-H3- CME) vs PJM APS ZONE PEAK CAL DA LMP SWAP FUT (NY-S4- CME)						
Spread Credit Rate	New	+1:-1			70%	70%
MIDWEST ISO CINERGY HUB 5 MW PEAK CAL REAL-TIME SWAP FUT (NY-H3- CME) vs PJM BGE ZONE PEAK CAL DA LMP SWAP FUT (NY-E3- CME)						
Spread Credit Rate	New	+1:-1			35%	35%
MIDWEST ISO CINERGY HUB 5 MW PEAK CAL REAL-TIME SWAP FUT (NY-H3- CME) vs PJM COMED ZONE 5 MW PEAK CAL DA LMP SWAP FUT (NY-D8- CME)						
Spread Credit Rate	New	+1:-1			60%	60%
MIDWEST ISO CINERGY HUB 5 MW PEAK CAL REAL-TIME SWAP FUT (NY-H3- CME) vs PJM DUQUESNE ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-D6- CME)						
Spread Credit Rate	New	+1:-16			60%	60%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
MIDWEST ISO CINERGY HUB 5 MW PEAK CAL REAL-TIME SWAP FUT (NY-H3- CME) vs PJM JCPL ZONE PEAK CAL DA LMP SWAP FUT (NY-J2- CME)						
Spread Credit Rate	New	+1:-1			70%	70%
MIDWEST ISO CINERGY HUB 5 MW PEAK CAL REAL-TIME SWAP FUT (NY-H3- CME) vs PJM METED ZONE PEAK CAL DA LMP SWAP FUT (NY-47- CME)						
Spread Credit Rate	New	+1:-1			45%	45%
MIDWEST ISO CINERGY HUB 5 MW PEAK CAL REAL-TIME SWAP FUT (NY-H3- CME) vs PJM NORTHERN ILLINOIS HUB PEAK CAL DA LMP SWAP FUT (NY-N3- CME)						
Spread Credit Rate	New	+1:-1			60%	60%
MIDWEST ISO CINERGY HUB 5 MW PEAK CAL REAL-TIME SWAP FUT (NY-H3- CME) vs PJM NORTHERN ILLINOIS HUB PEAK CAL LMP SWAP FUT (NY-UM- CME)						
Spread Credit Rate	New	+11:-1			60%	60%
MIDWEST ISO CINERGY HUB 5 MW PEAK CAL REAL-TIME SWAP FUT (NY-H3- CME) vs PJM OFF-PEAK CAL LMP SWAP FUT (NY-JP- CME)						
Spread Credit Rate	New	+13:-1			55%	55%
MIDWEST ISO CINERGY HUB 5 MW PEAK CAL REAL-TIME SWAP FUT (NY-H3- CME) vs PJM PECO ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-4P- CME)						
Spread Credit Rate	New	+1:-16			65%	65%
MIDWEST ISO CINERGY HUB 5 MW PEAK CAL REAL-TIME SWAP FUT (NY-H3- CME) vs PJM PPL ZONE PEAK CAL DA LMP SWAP FUT (NY-L5- CME)						
Spread Credit Rate	New	+1:-1			70%	70%
MIDWEST ISO CINERGY HUB 5 MW PEAK CAL REAL-TIME SWAP FUT (NY-H3- CME) vs PJM PSEG ZONE PEAK CAL DA LMP SWAP FUT (NY-L6- CME)						
Spread Credit Rate	New	+1:-1			70%	70%
MIDWEST ISO CINERGY HUB 5MW OFF-PEAK CAL DA SWAP FUT (NY-K2- CME) vs MIDWEST ISO CINERGY HUB OFF-PEAK LMP SWAP FUT (NY-EJ- CME)						
Spread Credit Rate	Decrease	+202:-1	85%	85%	75%	75%
MIDWEST ISO CINERGY HUB 5MW OFF-PEAK CAL DA SWAP FUT (NY-K2- CME) vs MIDWEST ISO INDIANA HUB 5 MW OFF-PEAK CAL DA SWAP FUT (NY-FDM- CME)						
Spread Credit Rate	New	+1:-1			75%	75%
MIDWEST ISO CINERGY HUB 5MW OFF-PEAK CAL DA SWAP FUT (NY-K2- CME) vs MIDWEST ISO INDIANA HUB 5 MW OFF-PEAK CAL REAL-TIME SWAP FUT (NY-FTM- CME)						
Spread Credit Rate	New	+1:-1			70%	70%
MIDWEST ISO CINERGY HUB 5MW OFF-PEAK CAL DA SWAP FUT (NY-K2- CME) vs MIDWEST ISO MICHIGAN HUB 5 MW OFF-PEAK CAL DA SWAP FUT (NY-HMO- CME)						
Spread Credit Rate	New	+1:-1			75%	75%
MIDWEST ISO CINERGY HUB 5MW OFF-PEAK CAL DA SWAP FUT (NY-K2- CME) vs PJM AECO ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-X1- CME)						
Spread Credit Rate	New	+1:-1			55%	55%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
MIDWEST ISO CINERGY HUB 5MW OFF-PEAK CAL DA SWAP FUT (NY-K2- CME) vs PJM AEP DAYTON HUB OFF-PEAK LMP SWAP FUT (NY-VP- CME)						
Spread Credit Rate	New	+202:-1			55%	55%
MIDWEST ISO CINERGY HUB 5MW OFF-PEAK CAL DA SWAP FUT (NY-K2- CME) vs PJM BGE ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-R3- CME)						
Spread Credit Rate	New	+1:-1			65%	65%
MIDWEST ISO CINERGY HUB 5MW OFF-PEAK CAL DA SWAP FUT (NY-K2- CME) vs PJM COMED ZONE 5 MW PEAK CAL DA LMP SWAP FUT (NY-D8- CME)						
Spread Credit Rate	New	+16:-1			55%	55%
MIDWEST ISO CINERGY HUB 5MW OFF-PEAK CAL DA SWAP FUT (NY-K2- CME) vs PJM DUQUESNE ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-D6- CME)						
Spread Credit Rate	New	+1:-1			65%	65%
MIDWEST ISO CINERGY HUB 5MW OFF-PEAK CAL DA SWAP FUT (NY-K2- CME) vs PJM JCPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F2- CME)						
Spread Credit Rate	New	+1:-1			75%	75%
MIDWEST ISO CINERGY HUB 5MW OFF-PEAK CAL DA SWAP FUT (NY-K2- CME) vs PJM NORTHERN ILLINOIS HUB 5 MW PEAK CAL REAL-TIME LMP SWAP FUT (NY-B3- CME)						
Spread Credit Rate	New	+16:-1			60%	60%
MIDWEST ISO CINERGY HUB 5MW OFF-PEAK CAL DA SWAP FUT (NY-K2- CME) vs PJM NORTHERN ILLINOIS HUB PEAK CAL DA LMP SWAP FUT (NY-N3- CME)						
Spread Credit Rate	New	+16:-1			55%	55%
MIDWEST ISO CINERGY HUB 5MW OFF-PEAK CAL DA SWAP FUT (NY-K2- CME) vs PJM NORTHERN ILLINOIS HUB PEAK CAL LMP SWAP FUT (NY-UM- CME)						
Spread Credit Rate	New	+168:-1			55%	55%
MIDWEST ISO CINERGY HUB 5MW OFF-PEAK CAL DA SWAP FUT (NY-K2- CME) vs PJM OFF-PEAK CAL LMP SWAP FUT (NY-JP- CME)						
Spread Credit Rate	New	+202:-1			40%	40%
MIDWEST ISO CINERGY HUB 5MW OFF-PEAK CAL DA SWAP FUT (NY-K2- CME) vs PJM PECO ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-4P- CME)						
Spread Credit Rate	New	+1:-1			65%	65%
MIDWEST ISO CINERGY HUB 5MW OFF-PEAK CAL DA SWAP FUT (NY-K2- CME) vs PJM PPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F5- CME)						
Spread Credit Rate	New	+1:-1			60%	60%
MIDWEST ISO CINERGY HUB PEAK CAL LMP SWAP FUT (NY-EM- CME) vs MIDWEST ISO INDIANA HUB 5 MW PEAK CAL DA SWAP FUT (NY-PDM- CME)						
Spread Credit Rate	New	+1:-11			40%	40%
MIDWEST ISO CINERGY HUB PEAK CAL LMP SWAP FUT (NY-EM- CME) vs PJM APS ZONE PEAK CAL DA LMP SWAP FUT (NY-S4- CME)						
Spread Credit Rate	New	+1:-11			65%	65%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
MIDWEST ISO CINERGY HUB PEAK CAL LMP SWAP FUT (NY-EM- CME) vs PJM DUQUESNE ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-D6- CME)						
Spread Credit Rate	New	+1:-168			40%	40%
MIDWEST ISO INDIANA HUB 5 MW OFF-PEAK CAL DA SWAP FUT (NY-FDM- CME) vs MIDWEST ISO CINERGY HUB OFF-PEAK LMP SWAP FUT (NY-EJ- CME)						
Spread Credit Rate	New	+202:-1			70%	70%
MIDWEST ISO INDIANA HUB 5 MW OFF-PEAK CAL DA SWAP FUT (NY-FDM- CME) vs PJM COMED ZONE 5 MW PEAK CAL DA LMP SWAP FUT (NY-D8- CME)						
Spread Credit Rate	New	+16:-1			45%	45%
MIDWEST ISO INDIANA HUB 5 MW OFF-PEAK CAL DA SWAP FUT (NY-FDM- CME) vs PJM NORTHERN ILLINOIS HUB PEAK CAL LMP SWAP FUT (NY-UM- CME)						
Spread Credit Rate	New	+168:-1			55%	55%
MIDWEST ISO INDIANA HUB 5 MW OFF-PEAK CAL DA SWAP FUT (NY-FDM- CME) vs PJM PECO ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-4P- CME)						
Spread Credit Rate	New	+1:-1			55%	55%
MIDWEST ISO INDIANA HUB 5 MW OFF-PEAK CAL REAL-TIME SWAP FUT (NY-FTM- CME) vs MIDWEST ISO CINERGY HUB OFF-PEAK LMP SWAP FUT (NY-EJ- CME)						
Spread Credit Rate	New	+202:-1			65%	65%
MIDWEST ISO INDIANA HUB 5 MW OFF-PEAK CAL REAL-TIME SWAP FUT (NY-FTM- CME) vs MIDWEST ISO INDIANA HUB 5 MW OFF-PEAK CAL DA SWAP FUT (NY-FDM- CME)						
Spread Credit Rate	New	+1:-1			75%	75%
MIDWEST ISO INDIANA HUB 5 MW OFF-PEAK CAL REAL-TIME SWAP FUT (NY-FTM- CME) vs MIDWEST ISO MICHIGAN HUB 5 MW OFF-PEAK CAL DA SWAP FUT (NY-HMO- CME)						
Spread Credit Rate	New	+1:-1			70%	70%
MIDWEST ISO INDIANA HUB 5 MW OFF-PEAK CAL REAL-TIME SWAP FUT (NY-FTM- CME) vs PJM AEP DAYTON HUB OFF-PEAK LMP SWAP FUT (NY-VP- CME)						
Spread Credit Rate	New	+202:-1			45%	45%
MIDWEST ISO INDIANA HUB 5 MW OFF-PEAK CAL REAL-TIME SWAP FUT (NY-FTM- CME) vs PJM BGE ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-R3- CME)						
Spread Credit Rate	New	+1:-1			60%	60%
MIDWEST ISO INDIANA HUB 5 MW OFF-PEAK CAL REAL-TIME SWAP FUT (NY-FTM- CME) vs PJM COMED ZONE 5 MW PEAK CAL DA LMP SWAP FUT (NY-D8- CME)						
Spread Credit Rate	New	+16:-1			50%	50%
MIDWEST ISO INDIANA HUB 5 MW OFF-PEAK CAL REAL-TIME SWAP FUT (NY-FTM- CME) vs PJM DUQUESNE ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-D6- CME)						
Spread Credit Rate	New	+1:-1			55%	55%
MIDWEST ISO INDIANA HUB 5 MW OFF-PEAK CAL REAL-TIME SWAP FUT (NY-FTM- CME) vs PJM METED ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-46- CME)						
Spread Credit Rate	New	+1:-1			50%	50%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
MIDWEST ISO INDIANA HUB 5 MW OFF-PEAK CAL REAL-TIME SWAP FUT (NY-FTM- CME) vs PJM NORTHERN ILLINOIS HUB 5 MW PEAK CAL REAL-TIME LMP SWAP FUT (NY-B3- CME)						
Spread Credit Rate	New	+16:-1			55%	55%
MIDWEST ISO INDIANA HUB 5 MW OFF-PEAK CAL REAL-TIME SWAP FUT (NY-FTM- CME) vs PJM NORTHERN ILLINOIS HUB PEAK CAL DA LMP SWAP FUT (NY-N3- CME)						
Spread Credit Rate	New	+16:-1			50%	50%
MIDWEST ISO INDIANA HUB 5 MW OFF-PEAK CAL REAL-TIME SWAP FUT (NY-FTM- CME) vs PJM NORTHERN ILLINOIS HUB PEAK CAL LMP SWAP FUT (NY-UM- CME)						
Spread Credit Rate	New	+168:-1			55%	55%
MIDWEST ISO INDIANA HUB 5 MW OFF-PEAK CAL REAL-TIME SWAP FUT (NY-FTM- CME) vs PJM PECO ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-4P- CME)						
Spread Credit Rate	New	+1:-1			55%	55%
MIDWEST ISO INDIANA HUB 5 MW OFF-PEAK CAL REAL-TIME SWAP FUT (NY-FTM- CME) vs PJM PPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F5- CME)						
Spread Credit Rate	New	+1:-1			45%	45%
MIDWEST ISO INDIANA HUB 5 MW PEAK CAL DA SWAP FUT (NY-PDM- CME) vs PJM APS ZONE PEAK CAL DA LMP SWAP FUT (NY-S4- CME)						
Spread Credit Rate	New	+1:-1			50%	50%
MIDWEST ISO INDIANA HUB 5 MW PEAK CAL REAL-TIME SWAP FUT (NY-PTM- CME) vs MIDWEST ISO CINERGY HUB PEAK CAL LMP SWAP FUT (NY-EM- CME)						
Spread Credit Rate	New	+11:-1			55%	55%
MIDWEST ISO INDIANA HUB 5 MW PEAK CAL REAL-TIME SWAP FUT (NY-PTM- CME) vs MIDWEST ISO INDIANA HUB 5 MW PEAK CAL DA SWAP FUT (NY-PDM- CME)						
Spread Credit Rate	New	+1:-1			70%	70%
MIDWEST ISO INDIANA HUB 5 MW PEAK CAL REAL-TIME SWAP FUT (NY-PTM- CME) vs PJM AEP DAYTON HUB PEAK CAL LMP SWAP FUT (NY-VM- CME)						
Spread Credit Rate	New	+11:-1			45%	45%
MIDWEST ISO INDIANA HUB 5 MW PEAK CAL REAL-TIME SWAP FUT (NY-PTM- CME) vs PJM APS ZONE PEAK CAL DA LMP SWAP FUT (NY-S4- CME)						
Spread Credit Rate	New	+1:-1			55%	55%
MIDWEST ISO INDIANA HUB 5 MW PEAK CAL REAL-TIME SWAP FUT (NY-PTM- CME) vs PJM BGE ZONE PEAK CAL DA LMP SWAP FUT (NY-E3- CME)						
Spread Credit Rate	New	+1:-1			35%	35%
MIDWEST ISO INDIANA HUB 5 MW PEAK CAL REAL-TIME SWAP FUT (NY-PTM- CME) vs PJM COMED ZONE 5 MW PEAK CAL DA LMP SWAP FUT (NY-D8- CME)						
Spread Credit Rate	New	+1:-1			55%	55%
MIDWEST ISO INDIANA HUB 5 MW PEAK CAL REAL-TIME SWAP FUT (NY-PTM- CME) vs PJM NORTHERN ILLINOIS HUB PEAK CAL LMP SWAP FUT (NY-UM- CME)						
Spread Credit Rate	New	+11:-1			55%	55%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
MIDWEST ISO INDIANA HUB 5 MW PEAK CAL REAL-TIME SWAP FUT (NY-PTM- CME) vs PJM PPL ZONE PEAK CAL DA LMP SWAP FUT (NY-L5- CME)						
Spread Credit Rate	New	+1:-1			50%	50%
MIDWEST ISO INDIANA HUB 5 MW PEAK CAL REAL-TIME SWAP FUT (NY-PTM- CME) vs PJM PSEG ZONE PEAK CAL DA LMP SWAP FUT (NY-L6- CME)						
Spread Credit Rate	New	+1:-1			50%	50%
MIDWEST ISO MICHIGAN HUB 5 MW OFF-PEAK CAL DA SWAP FUT (NY-HMO- CME) vs MIDWEST ISO CINERGY HUB OFF-PEAK LMP SWAP FUT (NY-EJ- CME)						
Spread Credit Rate	New	+202:-1			70%	70%
MIDWEST ISO MICHIGAN HUB 5 MW OFF-PEAK CAL DA SWAP FUT (NY-HMO- CME) vs MIDWEST ISO INDIANA HUB 5 MW OFF-PEAK CAL DA SWAP FUT (NY-FDM- CME)						
Spread Credit Rate	New	+1:-1			75%	75%
MIDWEST ISO MICHIGAN HUB 5 MW OFF-PEAK CAL DA SWAP FUT (NY-HMO- CME) vs PJM COMED ZONE 5 MW PEAK CAL DA LMP SWAP FUT (NY-D8- CME)						
Spread Credit Rate	New	+16:-1			45%	45%
MIDWEST ISO MICHIGAN HUB 5 MW OFF-PEAK CAL DA SWAP FUT (NY-HMO- CME) vs PJM METED ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-46- CME)						
Spread Credit Rate	New	+1:-1			50%	50%
MIDWEST ISO MICHIGAN HUB 5 MW OFF-PEAK CAL DA SWAP FUT (NY-HMO- CME) vs PJM NORTHERN ILLINOIS HUB 5 MW PEAK CAL REAL-TIME LMP SWAP FUT (NY-B3- CME)						
Spread Credit Rate	New	+16:-1			50%	50%
MIDWEST ISO MICHIGAN HUB 5 MW OFF-PEAK CAL DA SWAP FUT (NY-HMO- CME) vs PJM NORTHERN ILLINOIS HUB PEAK CAL DA LMP SWAP FUT (NY-N3- CME)						
Spread Credit Rate	New	+16:-1			45%	45%
MIDWEST ISO MICHIGAN HUB 5 MW OFF-PEAK CAL DA SWAP FUT (NY-HMO- CME) vs PJM NORTHERN ILLINOIS HUB PEAK CAL LMP SWAP FUT (NY-UM- CME)						
Spread Credit Rate	New	+168:-1			50%	50%
MIDWEST ISO MICHIGAN HUB 5 MW PEAK CAL DA SWAP FUT (NY-HMW- CME) vs MIDWEST ISO CINERGY HUB PEAK CAL LMP SWAP FUT (NY-EM- CME)						
Spread Credit Rate	New	+11:-1			65%	65%
MIDWEST ISO MICHIGAN HUB 5 MW PEAK CAL DA SWAP FUT (NY-HMW- CME) vs MIDWEST ISO INDIANA HUB 5 MW PEAK CAL DA SWAP FUT (NY-PDM- CME)						
Spread Credit Rate	New	+1:-1			50%	50%
MIDWEST ISO MICHIGAN HUB 5 MW PEAK CAL DA SWAP FUT (NY-HMW- CME) vs MIDWEST ISO INDIANA HUB 5 MW PEAK CAL REAL-TIME SWAP FUT (NY-PTM- CME)						
Spread Credit Rate	New	+1:-1			60%	60%
MIDWEST ISO MICHIGAN HUB 5 MW PEAK CAL DA SWAP FUT (NY-HMW- CME) vs PJM AEP DAYTON HUB PEAK CAL LMP SWAP FUT (NY-VM- CME)						
Spread Credit Rate	New	+11:-1			60%	60%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
MIDWEST ISO MICHIGAN HUB 5 MW PEAK CAL DA SWAP FUT (NY-HMW- CME) vs PJM APS ZONE PEAK CAL DA LMP SWAP FUT (NY-S4- CME)						
Spread Credit Rate	New	+1:-1			60%	60%
MIDWEST ISO MICHIGAN HUB 5 MW PEAK CAL DA SWAP FUT (NY-HMW- CME) vs PJM COMED ZONE 5 MW PEAK CAL DA LMP SWAP FUT (NY-D8- CME)						
Spread Credit Rate	New	+1:-1			55%	55%
MIDWEST ISO MICHIGAN HUB 5 MW PEAK CAL DA SWAP FUT (NY-HMW- CME) vs PJM JCPL ZONE PEAK CAL DA LMP SWAP FUT (NY-J2- CME)						
Spread Credit Rate	New	+1:-1			55%	55%
MIDWEST ISO MICHIGAN HUB 5 MW PEAK CAL DA SWAP FUT (NY-HMW- CME) vs PJM METED ZONE PEAK CAL DA LMP SWAP FUT (NY-47- CME)						
Spread Credit Rate	New	+1:-1			35%	35%
MIDWEST ISO MICHIGAN HUB 5 MW PEAK CAL DA SWAP FUT (NY-HMW- CME) vs PJM NORTHERN ILLINOIS HUB PEAK CAL LMP SWAP FUT (NY-UM- CME)						
Spread Credit Rate	New	+11:-1			55%	55%
MIDWEST ISO MICHIGAN HUB 5 MW PEAK CAL DA SWAP FUT (NY-HMW- CME) vs PJM OFF-PEAK CAL LMP SWAP FUT (NY-JP- CME)						
Spread Credit Rate	New	+13:-1			45%	45%
MIDWEST ISO MICHIGAN HUB 5 MW PEAK CAL DA SWAP FUT (NY-HMW- CME) vs PJM PECO ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-4P- CME)						
Spread Credit Rate	New	+1:-16			60%	60%
MIDWEST ISO MICHIGAN HUB 5 MW PEAK CAL DA SWAP FUT (NY-HMW- CME) vs PJM PPL ZONE PEAK CAL DA LMP SWAP FUT (NY-L5- CME)						
Spread Credit Rate	New	+1:-1			50%	50%
MIDWEST ISO MICHIGAN HUB 5 MW PEAK CAL DA SWAP FUT (NY-HMW- CME) vs PJM PSEG ZONE PEAK CAL DA LMP SWAP FUT (NY-L6- CME)						
Spread Credit Rate	New	+1:-1			50%	50%
NE INTERNAL HUB 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-H2- CME) vs NE INTERNAL HUB OFF-PEAK LMP SWAP FUT (NY-KI- CME)						
Spread Credit Rate	New	+202:-1			85%	85%
NE INTERNAL HUB 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-H2- CME) vs NE INTERNAL HUB PEAK LMP SWAP FUT (NY-NI- CME)						
Spread Credit Rate	New	+168:-1			40%	40%
NE INTERNAL HUB 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-H2- CME) vs NE NORTH EAST MASSACHUSETTS ZONE 5 MW PEAK CAL DA LMP SWAP FUT (NY-P7- CME)						
Spread Credit Rate	New	+16:-1			45%	45%
NE INTERNAL HUB 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-H2- CME) vs NE WEST CENTRAL MASSACHUSETTS ZONE 5 MW PEAK CAL DA LMP SWAP FUT (NY-R6- CME)						
Spread Credit Rate	New	+16:-1			45%	45%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
NE INTERNAL HUB 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-H2- CME) vs NEPOOL INTR HUB 5MW D AH PK (NY-U6- CME)						
Spread Credit Rate	New	+16:-1			45%	45%
NE INTERNAL HUB 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-H2- CME) vs NEPOOL RHD ISLD 5MW D AH PK (NY-U4- CME)						
Spread Credit Rate	New	+16:-1			45%	45%
NE INTERNAL HUB 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-H2- CME) vs PJM JCPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F2- CME)						
Spread Credit Rate	New	+1:-1			60%	60%
NE INTERNAL HUB 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-H2- CME) vs PJM PSEG ZONE PEAK CAL DA LMP SWAP FUT (NY-L6- CME)						
Spread Credit Rate	New	+16:-1			50%	50%
NE INTERNAL HUB OFF-PEAK LMP SWAP FUT (NY-KI- CME) vs NE NORTH EAST MASSACHUSETTS ZONE 5 MW PEAK CAL DA LMP SWAP FUT (NY-P7- CME)						
Spread Credit Rate	New	+1:-13			45%	45%
NE INTERNAL HUB OFF-PEAK LMP SWAP FUT (NY-KI- CME) vs NE WEST CENTRAL MASSACHUSETTS ZONE 5 MW PEAK CAL DA LMP SWAP FUT (NY-R6- CME)						
Spread Credit Rate	New	+1:-13			45%	45%
NE INTERNAL HUB PEAK LMP SWAP FUT (NY-NI- CME) vs NE INTERNAL HUB OFF-PEAK LMP SWAP FUT (NY-KI- CME)						
Spread Credit Rate	New	+1:-1			50%	50%
NE INTERNAL HUB PEAK LMP SWAP FUT (NY-NI- CME) vs NE NORTH EAST MASSACHUSETTS ZONE 5 MW PEAK CAL DA LMP SWAP FUT (NY-P7- CME)						
Spread Credit Rate	New	+1:-11			85%	85%
NE INTERNAL HUB PEAK LMP SWAP FUT (NY-NI- CME) vs NE WEST CENTRAL MASSACHUSETTS ZONE 5 MW PEAK CAL DA LMP SWAP FUT (NY-R6- CME)						
Spread Credit Rate	New	+1:-11			85%	85%
NE INTERNAL HUB PEAK LMP SWAP FUT (NY-NI- CME) vs NYISO ZONE F 5 MW PEAK CAL DA LBMP SWAP FUT (NY-4L- CME)						
Spread Credit Rate	New	+1:-11			35%	35%
NE INTERNAL HUB PEAK LMP SWAP FUT (NY-NI- CME) vs PJM APS ZONE PEAK CAL DA LMP SWAP FUT (NY-S4- CME)						
Spread Credit Rate	New	+1:-11			40%	40%
NE NORTH EAST MASSACHUSETTS ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-P8- CME) vs NE INTERNAL HUB OFF-PEAK LMP SWAP FUT (NY-KI- CME)						
Spread Credit Rate	New	+202:-1			85%	85%
NE NORTH EAST MASSACHUSETTS ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-P8- CME) vs NE INTERNAL HUB PEAK LMP SWAP FUT (NY-NI- CME)						
Spread Credit Rate	New	+168:-1			45%	45%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
NE NORTH EAST MASSACHUSETTS ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-P8- CME) vs NE NORTH EAST MASSACHUSETTS ZONE 5 MW PEAK CAL DA LMP SWAP FUT (NY-P7- CME)						
Spread Credit Rate	New	+16:-1			45%	45%
NE NORTH EAST MASSACHUSETTS ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-P8- CME) vs NE WEST CENTRAL MASSACHUSETTS ZONE 5 MW PEAK CAL DA LMP SWAP FUT (NY-R6- CME)						
Spread Credit Rate	New	+16:-1			45%	45%
NE NORTH EAST MASSACHUSETTS ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-P8- CME) vs NEPOOL INTR HUB 5MW D AH PK (NY-U6- CME)						
Spread Credit Rate	New	+16:-1			45%	45%
NE NORTH EAST MASSACHUSETTS ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-P8- CME) vs NEPOOL RHD ISLD 5MW D AH PK (NY-U4- CME)						
Spread Credit Rate	New	+16:-1			45%	45%
NE NORTH EAST MASSACHUSETTS ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-P8- CME) vs PJM AECO ZONE PEAK CAL DA LMP SWAP FUT (NY-Y1- CME)						
Spread Credit Rate	New	+16:-1			50%	50%
NE NORTH EAST MASSACHUSETTS ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-P8- CME) vs PJM APS ZONE PEAK CAL DA LMP SWAP FUT (NY-S4- CME)						
Spread Credit Rate	New	+16:-1			55%	55%
NE NORTH EAST MASSACHUSETTS ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-P8- CME) vs PJM JCPL ZONE PEAK CAL DA LMP SWAP FUT (NY-J2- CME)						
Spread Credit Rate	New	+16:-1			50%	50%
NE NORTH EAST MASSACHUSETTS ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-P8- CME) vs PJM PPL ZONE PEAK CAL DA LMP SWAP FUT (NY-L5- CME)						
Spread Credit Rate	New	+16:-1			50%	50%
NE NORTH EAST MASSACHUSETTS ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-P8- CME) vs PJM PSEG ZONE PEAK CAL DA LMP SWAP FUT (NY-L6- CME)						
Spread Credit Rate	New	+16:-1			50%	50%
NE WEST CENTRAL MASSACHUSETTS ZONE 5 MW OFF-PEAK CAL DAY AHEAD LMP SWAP FUT (NY-L9- CME) vs NE INTERNAL HUB OFF-PEAK LMP SWAP FUT (NY-KI- CME)						
Spread Credit Rate	New	+202:-1			85%	85%
NE WEST CENTRAL MASSACHUSETTS ZONE 5 MW OFF-PEAK CAL DAY AHEAD LMP SWAP FUT (NY-L9- CME) vs NE INTERNAL HUB PEAK LMP SWAP FUT (NY-NI- CME)						
Spread Credit Rate	New	+168:-1			45%	45%
NE WEST CENTRAL MASSACHUSETTS ZONE 5 MW OFF-PEAK CAL DAY AHEAD LMP SWAP FUT (NY-L9- CME) vs NE NORTH EAST MASSACHUSETTS ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-P8- CME)						
Spread Credit Rate	New	+1:-1			85%	85%
NE WEST CENTRAL MASSACHUSETTS ZONE 5 MW OFF-PEAK CAL DAY AHEAD LMP SWAP FUT (NY-L9- CME) vs NE NORTH EAST MASSACHUSETTS ZONE 5 MW PEAK CAL DA LMP SWAP FUT (NY-P7- CME)						
Spread Credit Rate	New	+16:-1			45%	45%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
NE WEST CENTRAL MASSACHUSETTS ZONE 5 MW OFF-PEAK CAL DAY AHEAD LMP SWAP FUT (NY-L9- CME) vs NE WEST CENTRAL MASSACHUSETTS ZONE 5 MW PEAK CAL DA LMP SWAP FUT (NY-R6- CME)						
Spread Credit Rate	New	+16:-1			45%	45%
NE WEST CENTRAL MASSACHUSETTS ZONE 5 MW OFF-PEAK CAL DAY AHEAD LMP SWAP FUT (NY-L9- CME) vs NEPOOL INTR HUB 5MW D AH PK (NY-U6- CME)						
Spread Credit Rate	New	+16:-1			45%	45%
NE WEST CENTRAL MASSACHUSETTS ZONE 5 MW OFF-PEAK CAL DAY AHEAD LMP SWAP FUT (NY-L9- CME) vs NEPOOL RHD ISLD 5MW D AH PK (NY-U4- CME)						
Spread Credit Rate	New	+16:-1			45%	45%
NE WEST CENTRAL MASSACHUSETTS ZONE 5 MW OFF-PEAK CAL DAY AHEAD LMP SWAP FUT (NY-L9- CME) vs PJM AECO ZONE PEAK CAL DA LMP SWAP FUT (NY-Y1- CME)						
Spread Credit Rate	New	+16:-1			50%	50%
NE WEST CENTRAL MASSACHUSETTS ZONE 5 MW OFF-PEAK CAL DAY AHEAD LMP SWAP FUT (NY-L9- CME) vs PJM JCPL ZONE PEAK CAL DA LMP SWAP FUT (NY-J2- CME)						
Spread Credit Rate	New	+16:-1			50%	50%
NE WEST CENTRAL MASSACHUSETTS ZONE 5 MW OFF-PEAK CAL DAY AHEAD LMP SWAP FUT (NY-L9- CME) vs PJM PPL ZONE PEAK CAL DA LMP SWAP FUT (NY-L5- CME)						
Spread Credit Rate	New	+16:-1			50%	50%
NE WEST CENTRAL MASSACHUSETTS ZONE 5 MW OFF-PEAK CAL DAY AHEAD LMP SWAP FUT (NY-L9- CME) vs PJM PSEG ZONE PEAK CAL DA LMP SWAP FUT (NY-L6- CME)						
Spread Credit Rate	New	+16:-1			50%	50%
NE WEST CENTRAL MASSACHUSETTS ZONE 5 MW PEAK CAL DA LMP SWAP FUT (NY-R6- CME) vs NE NORTH EAST MASSACHUSETTS ZONE 5 MW PEAK CAL DA LMP SWAP FUT (NY-P7- CME)						
Spread Credit Rate	New	+1:-1			85%	85%
NE WEST CENTRAL MASSACHUSETTS ZONE 5 MW PEAK CAL DA LMP SWAP FUT (NY-R6- CME) vs PJM APS ZONE PEAK CAL DA LMP SWAP FUT (NY-S4- CME)						
Spread Credit Rate	New	+1:-1			40%	40%
NEPOOL INTR HUB 5MW D AH PK (NY-U6- CME) vs NE INTERNAL HUB OFF-PEAK LMP SWAP FUT (NY-KI- CME)						
Spread Credit Rate	New	+13:-1			45%	45%
NEPOOL INTR HUB 5MW D AH PK (NY-U6- CME) vs NE INTERNAL HUB PEAK LMP SWAP FUT (NY-NI- CME)						
Spread Credit Rate	New	+11:-1			85%	85%
NEPOOL INTR HUB 5MW D AH PK (NY-U6- CME) vs NYISO ZONE F 5 MW PEAK CAL DA LBMP SWAP FUT (NY-4L- CME)						
Spread Credit Rate	New	+1:-1			35%	35%
NEPOOL INTR HUB 5MW D AH PK (NY-U6- CME) vs PJM AECO ZONE PEAK CAL DA LMP SWAP FUT (NY-Y1- CME)						
Spread Credit Rate	New	+1:-1			35%	35%
NEPOOL INTR HUB 5MW D AH PK (NY-U6- CME) vs PJM APS ZONE PEAK CAL DA LMP SWAP FUT (NY-S4- CME)						
Spread Credit Rate	New	+1:-1			40%	40%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
NEPOOL INTR HUB 5MW D AH PK (NY-U6- CME) vs PJM JCPL ZONE PEAK CAL DA LMP SWAP FUT (NY-J2- CME)						
Spread Credit Rate	New	+1:-1			40%	40%
NEPOOL INTR HUB 5MW D AH PK (NY-U6- CME) vs PJM PPL ZONE PEAK CAL DA LMP SWAP FUT (NY-L5- CME)						
Spread Credit Rate	New	+1:-1			35%	35%
NEPOOL INTR HUB 5MW D AH PK (NY-U6- CME) vs PJM PSEG ZONE PEAK CAL DA LMP SWAP FUT (NY-L6- CME)						
Spread Credit Rate	New	+1:-1			35%	35%
NEPOOL RHD ISLD 5MW D AH PK (NY-U4- CME) vs NE INTERNAL HUB OFF-PEAK LMP SWAP FUT (NY-KI- CME)						
Spread Credit Rate	New	+13:-1			45%	45%
NEPOOL RHD ISLD 5MW D AH PK (NY-U4- CME) vs NE INTERNAL HUB PEAK LMP SWAP FUT (NY-NI- CME)						
Spread Credit Rate	New	+11:-1			85%	85%
NEPOOL RHD ISLD 5MW D AH PK (NY-U4- CME) vs NE NORTH EAST MASSACHUSETTS ZONE 5 MW PEAK CAL DA LMP SWAP FUT (NY-P7- CME)						
Spread Credit Rate	New	+1:-1			85%	85%
NEPOOL RHD ISLD 5MW D AH PK (NY-U4- CME) vs NE WEST CENTRAL MASSACHUSETTS ZONE 5 MW PEAK CAL DA LMP SWAP FUT (NY-R6- CME)						
Spread Credit Rate	New	+1:-1			85%	85%
NEPOOL RHD ISLD 5MW D AH PK (NY-U4- CME) vs PJM APS ZONE PEAK CAL DA LMP SWAP FUT (NY-S4- CME)						
Spread Credit Rate	New	+1:-1			40%	40%
NEPOOL RHD ISLD 5MW D AH PK (NY-U4- CME) vs PJM PPL ZONE PEAK CAL DA LMP SWAP FUT (NY-L5- CME)						
Spread Credit Rate	New	+1:-1			35%	35%
NEPOOL RHD ISLD 5MW D AH PK (NY-U4- CME) vs PJM PSEG ZONE PEAK CAL DA LMP SWAP FUT (NY-L6- CME)						
Spread Credit Rate	New	+1:-1			35%	35%
NEPOOL RHODE IL 5MW D AH O PK (NY-U5- CME) vs NE INTERNAL HUB OFF-PEAK LMP SWAP FUT (NY-KI- CME)						
Spread Credit Rate	New	+202:-1			85%	85%
NEPOOL RHODE IL 5MW D AH O PK (NY-U5- CME) vs NE INTERNAL HUB PEAK LMP SWAP FUT (NY-NI- CME)						
Spread Credit Rate	New	+168:-1			45%	45%
NEPOOL RHODE IL 5MW D AH O PK (NY-U5- CME) vs NE NORTH EAST MASSACHUSETTS ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-P8- CME)						
Spread Credit Rate	New	+1:-1			85%	85%
NEPOOL RHODE IL 5MW D AH O PK (NY-U5- CME) vs NE NORTH EAST MASSACHUSETTS ZONE 5 MW PEAK CAL DA LMP SWAP FUT (NY-P7- CME)						
Spread Credit Rate	New	+16:-1			45%	45%
NEPOOL RHODE IL 5MW D AH O PK (NY-U5- CME) vs NE WEST CENTRAL MASSACHUSETTS ZONE 5 MW OFF-PEAK CAL DAY AHEAD LMP SWAP FUT (NY-L9- CME)						
Spread Credit Rate	New	+1:-1			85%	85%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
NEPOOL RHODE IL 5MW D AH O PK (NY-U5- CME) vs NE WEST CENTRAL MASSACHUSETTS ZONE 5 MW PEAK CAL DA LMP SWAP FUT (NY-R6- CME)						
Spread Credit Rate	New	+16:-1			45%	45%
NEPOOL RHODE IL 5MW D AH O PK (NY-U5- CME) vs NEPOOL INTR HUB 5MW D AH PK (NY-U6- CME)						
Spread Credit Rate	New	+16:-1			45%	45%
NEPOOL RHODE IL 5MW D AH O PK (NY-U5- CME) vs NEPOOL RHD ISLD 5MW D AH PK (NY-U4- CME)						
Spread Credit Rate	New	+16:-1			45%	45%
NEPOOL RHODE IL 5MW D AH O PK (NY-U5- CME) vs PJM BGE ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-R3- CME)						
Spread Credit Rate	New	+1:-1			35%	35%
NEPOOL RHODE IL 5MW D AH O PK (NY-U5- CME) vs PJM JCPL ZONE PEAK CAL DA LMP SWAP FUT (NY-J2- CME)						
Spread Credit Rate	New	+16:-1			50%	50%
NEPOOL RHODE IL 5MW D AH O PK (NY-U5- CME) vs PJM PPL ZONE PEAK CAL DA LMP SWAP FUT (NY-L5- CME)						
Spread Credit Rate	New	+16:-1			50%	50%
NEPOOL RHODE IL 5MW D AH O PK (NY-U5- CME) vs PJM PSEG ZONE PEAK CAL DA LMP SWAP FUT (NY-L6- CME)						
Spread Credit Rate	New	+16:-1			50%	50%
NYISO ZONE A 5 MW OFF-PEAK CAL DA LBMP SWAP FUT (NY-K4- CME) vs NYISO ZONE A OFF-PEAK LBMP SWAP FUT (NY-KB- CME)						
Spread Credit Rate	New	+202:-1			85%	85%
NYISO ZONE A 5 MW OFF-PEAK CAL DA LBMP SWAP FUT (NY-K4- CME) vs NYISO ZONE A PEAK LBMP SWAP FUT (NY-KA- CME)						
Spread Credit Rate	New	+80:-1			55%	55%
NYISO ZONE A 5 MW OFF-PEAK CAL DA LBMP SWAP FUT (NY-K4- CME) vs NYISO ZONE E 5 MW OFF-PEAK CAL DA LBMP SWAP FUT (NY-58- CME)						
Spread Credit Rate	New	+1:-1			55%	55%
NYISO ZONE A 5 MW OFF-PEAK CAL DA LBMP SWAP FUT (NY-K4- CME) vs NYISO ZONE G OFF-PEAK LBMP SWAP FUT (NY-KH- CME)						
Spread Credit Rate	New	+202:-1			50%	50%
NYISO ZONE A 5 MW OFF-PEAK CAL DA LBMP SWAP FUT (NY-K4- CME) vs NYISO ZONE J OFF-PEAK LBMP SWAP FUT (NY-KK- CME)						
Spread Credit Rate	New	+202:-1			50%	50%
NYISO ZONE A 5 MW OFF-PEAK CAL DA LBMP SWAP FUT (NY-K4- CME) vs PJM AECO ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-X1- CME)						
Spread Credit Rate	New	+1:-1			65%	65%
NYISO ZONE A 5 MW OFF-PEAK CAL DA LBMP SWAP FUT (NY-K4- CME) vs PJM AEP DAYTON HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-R7- CME)						
Spread Credit Rate	New	+1:-1			55%	55%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
NYISO ZONE A 5 MW OFF-PEAK CAL DA LBMP SWAP FUT (NY-K4- CME) vs PJM AEP DAYTON HUB OFF-PEAK LMP SWAP FUT (NY-VP- CME)						
Spread Credit Rate	New	+202:-1			35%	35%
NYISO ZONE A 5 MW OFF-PEAK CAL DA LBMP SWAP FUT (NY-K4- CME) vs PJM APS ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-W4- CME)						
Spread Credit Rate	New	+1:-1			65%	65%
NYISO ZONE A 5 MW OFF-PEAK CAL DA LBMP SWAP FUT (NY-K4- CME) vs PJM BGE ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-R3- CME)						
Spread Credit Rate	New	+1:-1			70%	70%
NYISO ZONE A 5 MW OFF-PEAK CAL DA LBMP SWAP FUT (NY-K4- CME) vs PJM DUQUESNE ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-D6- CME)						
Spread Credit Rate	New	+1:-1			50%	50%
NYISO ZONE A 5 MW OFF-PEAK CAL DA LBMP SWAP FUT (NY-K4- CME) vs PJM JCPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F2- CME)						
Spread Credit Rate	New	+1:-1			75%	75%
NYISO ZONE A 5 MW OFF-PEAK CAL DA LBMP SWAP FUT (NY-K4- CME) vs PJM OFF-PEAK CAL LMP SWAP FUT (NY-JP- CME)						
Spread Credit Rate	New	+202:-1			40%	40%
NYISO ZONE A 5 MW OFF-PEAK CAL DA LBMP SWAP FUT (NY-K4- CME) vs PJM PECO ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-4P- CME)						
Spread Credit Rate	New	+1:-1			65%	65%
NYISO ZONE A 5 MW OFF-PEAK CAL DA LBMP SWAP FUT (NY-K4- CME) vs PJM PPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F5- CME)						
Spread Credit Rate	New	+1:-1			60%	60%
NYISO ZONE A PEAK LBMP SWAP FUT (NY-KA- CME) vs PJM AEP DAYTON HUB PEAK CAL LMP SWAP FUT (NY-VM- CME)						
Spread Credit Rate	New	+2:-1			45%	45%
NYISO ZONE A PEAK LBMP SWAP FUT (NY-KA- CME) vs PJM APS ZONE PEAK CAL DA LMP SWAP FUT (NY-S4- CME)						
Spread Credit Rate	New	+1:-5			65%	65%
NYISO ZONE A PEAK LBMP SWAP FUT (NY-KA- CME) vs PJM COMED ZONE 5 MW PEAK CAL DA LMP SWAP FUT (NY-D8- CME)						
Spread Credit Rate	New	+1:-5			45%	45%
NYISO ZONE A PEAK LBMP SWAP FUT (NY-KA- CME) vs PJM JCPL ZONE PEAK CAL DA LMP SWAP FUT (NY-J2- CME)						
Spread Credit Rate	New	+1:-5			65%	65%
NYISO ZONE A PEAK LBMP SWAP FUT (NY-KA- CME) vs PJM METED ZONE PEAK CAL DA LMP SWAP FUT (NY-47- CME)						
Spread Credit Rate	New	+1:-5			55%	55%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
NYISO ZONE A PEAK LBMP SWAP FUT (NY-KA- CME) vs PJM NORTHERN ILLINOIS HUB PEAK CAL LMP SWAP FUT (NY-UM- CME)						
Spread Credit Rate	New	+2:-1			50%	50%
NYISO ZONE A PEAK LBMP SWAP FUT (NY-KA- CME) vs PJM PPL ZONE PEAK CAL DA LMP SWAP FUT (NY-L5- CME)						
Spread Credit Rate	New	+1:-5			65%	65%
NYISO ZONE A PEAK LBMP SWAP FUT (NY-KA- CME) vs PJM PSEG ZONE PEAK CAL DA LMP SWAP FUT (NY-L6- CME)						
Spread Credit Rate	New	+1:-5			65%	65%
NYISO ZONE C 5 MW OFF-PEAK CAL DA LBMP SWAP FUT (NY-A3- CME) vs NYISO ZONE A OFF-PEAK LBMP SWAP FUT (NY-KB- CME)						
Spread Credit Rate	New	+202:-1			65%	65%
NYISO ZONE C 5 MW OFF-PEAK CAL DA LBMP SWAP FUT (NY-A3- CME) vs NYISO ZONE E 5 MW OFF-PEAK CAL DA LBMP SWAP FUT (NY-58- CME)						
Spread Credit Rate	New	+1:-1			45%	45%
NYISO ZONE C 5 MW OFF-PEAK CAL DA LBMP SWAP FUT (NY-A3- CME) vs NYISO ZONE G OFF-PEAK LBMP SWAP FUT (NY-KH- CME)						
Spread Credit Rate	New	+202:-1			45%	45%
NYISO ZONE C 5 MW OFF-PEAK CAL DA LBMP SWAP FUT (NY-A3- CME) vs NYISO ZONE J OFF-PEAK LBMP SWAP FUT (NY-KK- CME)						
Spread Credit Rate	New	+202:-1			45%	45%
NYISO ZONE E 5 MW OFF-PEAK CAL DA LBMP SWAP FUT (NY-58- CME) vs NYISO ZONE A OFF-PEAK LBMP SWAP FUT (NY-KB- CME)						
Spread Credit Rate	New	+202:-1			40%	40%
NYISO ZONE E 5 MW OFF-PEAK CAL DA LBMP SWAP FUT (NY-58- CME) vs NYISO ZONE G OFF-PEAK LBMP SWAP FUT (NY-KH- CME)						
Spread Credit Rate	New	+202:-1			55%	55%
NYISO ZONE E 5 MW OFF-PEAK CAL DA LBMP SWAP FUT (NY-58- CME) vs NYISO ZONE J OFF-PEAK LBMP SWAP FUT (NY-KK- CME)						
Spread Credit Rate	New	+202:-1			55%	55%
NYISO ZONE E 5 MW OFF-PEAK CAL DA LBMP SWAP FUT (NY-58- CME) vs PJM DUQUESNE ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-D6- CME)						
Spread Credit Rate	New	+1:-1			40%	40%
NYISO ZONE E 5 MW OFF-PEAK CAL DA LBMP SWAP FUT (NY-58- CME) vs PJM OFF-PEAK CAL LMP SWAP FUT (NY-JP- CME)						
Spread Credit Rate	New	+202:-1			35%	35%
NYISO ZONE E 5 MW OFF-PEAK CAL DA LBMP SWAP FUT (NY-58- CME) vs PJM PECO ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-4P- CME)						
Spread Credit Rate	New	+1:-1			60%	60%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
NYISO ZONE F 5 MW PEAK CAL DA LBMP SWAP FUT (NY-4L- CME) vs NE WEST CENTRAL MASSACHUSETTS ZONE 5 MW PEAK CAL DA LMP SWAP FUT (NY-R6- CME)						
Spread Credit Rate	New	+1:-1			35%	35%
NYISO ZONE G 5 MW OFF-PEAK CAL DA LBMP SWAP FUT (NY-D2- CME) vs NYISO ZONE A OFF-PEAK LBMP SWAP FUT (NY-KB- CME)						
Spread Credit Rate	New	+202:-1			45%	45%
NYISO ZONE G 5 MW OFF-PEAK CAL DA LBMP SWAP FUT (NY-D2- CME) vs NYISO ZONE E 5 MW OFF-PEAK CAL DA LBMP SWAP FUT (NY-58- CME)						
Spread Credit Rate	New	+1:-1			55%	55%
NYISO ZONE G 5 MW OFF-PEAK CAL DA LBMP SWAP FUT (NY-D2- CME) vs NYISO ZONE G OFF-PEAK LBMP SWAP FUT (NY-KH- CME)						
Spread Credit Rate	New	+202:-1			85%	85%
NYISO ZONE G 5 MW OFF-PEAK CAL DA LBMP SWAP FUT (NY-D2- CME) vs NYISO ZONE G PEAK LBMP SWAP FUT (NY-KG- CME)						
Spread Credit Rate	New	+80:-1			45%	45%
NYISO ZONE G 5 MW OFF-PEAK CAL DA LBMP SWAP FUT (NY-D2- CME) vs NYISO ZONE J OFF-PEAK LBMP SWAP FUT (NY-KK- CME)						
Spread Credit Rate	New	+202:-1			70%	70%
NYISO ZONE G 5 MW OFF-PEAK CAL DA LBMP SWAP FUT (NY-D2- CME) vs PJM AECO ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-X1- CME)						
Spread Credit Rate	New	+1:-1			40%	40%
NYISO ZONE G 5 MW OFF-PEAK CAL DA LBMP SWAP FUT (NY-D2- CME) vs PJM AECO ZONE PEAK CAL DA LMP SWAP FUT (NY-Y1- CME)						
Spread Credit Rate	New	+16:-1			60%	60%
NYISO ZONE G 5 MW OFF-PEAK CAL DA LBMP SWAP FUT (NY-D2- CME) vs PJM APS ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-W4- CME)						
Spread Credit Rate	New	+1:-1			50%	50%
NYISO ZONE G 5 MW OFF-PEAK CAL DA LBMP SWAP FUT (NY-D2- CME) vs PJM APS ZONE PEAK CAL DA LMP SWAP FUT (NY-S4- CME)						
Spread Credit Rate	New	+16:-1			60%	60%
NYISO ZONE G 5 MW OFF-PEAK CAL DA LBMP SWAP FUT (NY-D2- CME) vs PJM BGE ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-R3- CME)						
Spread Credit Rate	New	+1:-1			55%	55%
NYISO ZONE G 5 MW OFF-PEAK CAL DA LBMP SWAP FUT (NY-D2- CME) vs PJM JCPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F2- CME)						
Spread Credit Rate	New	+1:-1			70%	70%
NYISO ZONE G 5 MW OFF-PEAK CAL DA LBMP SWAP FUT (NY-D2- CME) vs PJM JCPL ZONE PEAK CAL DA LMP SWAP FUT (NY-J2- CME)						
Spread Credit Rate	New	+16:-1			60%	60%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
NYISO ZONE G 5 MW OFF-PEAK CAL DA LBMP SWAP FUT (NY-D2- CME) vs PJM PECO ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-4P- CME)						
Spread Credit Rate	New	+1:-1			50%	50%
NYISO ZONE G 5 MW OFF-PEAK CAL DA LBMP SWAP FUT (NY-D2- CME) vs PJM PPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F5- CME)						
Spread Credit Rate	New	+1:-1			40%	40%
NYISO ZONE G 5 MW OFF-PEAK CAL DA LBMP SWAP FUT (NY-D2- CME) vs PJM PPL ZONE PEAK CAL DA LMP SWAP FUT (NY-L5- CME)						
Spread Credit Rate	New	+16:-1			60%	60%
NYISO ZONE G 5 MW OFF-PEAK CAL DA LBMP SWAP FUT (NY-D2- CME) vs PJM WESTERN HUB PEAK CAL DA LMP SWAP FUT (NY-J4- CME)						
Spread Credit Rate	New	+16:-1			60%	60%
NYISO ZONE G 5 MW OFF-PEAK CAL DA LBMP SWAP FUT (NY-D2- CME) vs PJM WESTERN HUB PEAK CAL REAL-TIME LMP SWAP FUT (NY-L1- CME)						
Spread Credit Rate	New	+16:-1			60%	60%
NYISO ZONE G PEAK LBMP SWAP FUT (NY-KG- CME) vs NYISO ZONE F 5 MW PEAK CAL DA LBMP SWAP FUT (NY-4L- CME)						
Spread Credit Rate	New	+1:-5			55%	55%
NYISO ZONE G PEAK LBMP SWAP FUT (NY-KG- CME) vs PJM APS ZONE PEAK CAL DA LMP SWAP FUT (NY-S4- CME)						
Spread Credit Rate	New	+1:-5			55%	55%
NYISO ZONE G PEAK LBMP SWAP FUT (NY-KG- CME) vs PJM PSEG ZONE PEAK CAL DA LMP SWAP FUT (NY-L6- CME)						
Spread Credit Rate	New	+1:-5			40%	40%
NYISO ZONE J 5 MW OFF-PEAK CAL DA LBMP SWAP FUT (NY-D4- CME) vs NYISO ZONE A OFF-PEAK LBMP SWAP FUT (NY-KB- CME)						
Spread Credit Rate	New	+202:-1			40%	40%
NYISO ZONE J 5 MW OFF-PEAK CAL DA LBMP SWAP FUT (NY-D4- CME) vs NYISO ZONE E 5 MW OFF-PEAK CAL DA LBMP SWAP FUT (NY-58- CME)						
Spread Credit Rate	New	+1:-1			55%	55%
NYISO ZONE J 5 MW OFF-PEAK CAL DA LBMP SWAP FUT (NY-D4- CME) vs NYISO ZONE G OFF-PEAK LBMP SWAP FUT (NY-KH- CME)						
Spread Credit Rate	New	+202:-1			70%	70%
NYISO ZONE J 5 MW OFF-PEAK CAL DA LBMP SWAP FUT (NY-D4- CME) vs NYISO ZONE J OFF-PEAK LBMP SWAP FUT (NY-KK- CME)						
Spread Credit Rate	New	+202:-1			85%	85%
NYISO ZONE J 5 MW OFF-PEAK CAL DA LBMP SWAP FUT (NY-D4- CME) vs PJM APS ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-W4- CME)						
Spread Credit Rate	New	+1:-1			50%	50%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
NYISO ZONE J 5 MW OFF-PEAK CAL DA LBMP SWAP FUT (NY-D4- CME) vs PJM BGE ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-R3- CME)						
Spread Credit Rate	New	+1:-1			55%	55%
NYISO ZONE J 5 MW OFF-PEAK CAL DA LBMP SWAP FUT (NY-D4- CME) vs PJM JCPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F2- CME)						
Spread Credit Rate	New	+1:-1			70%	70%
NYISO ZONE J 5 MW OFF-PEAK CAL DA LBMP SWAP FUT (NY-D4- CME) vs PJM PECO ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-4P- CME)						
Spread Credit Rate	New	+1:-1			50%	50%
NYISO ZONE J 5 MW OFF-PEAK CAL DA LBMP SWAP FUT (NY-D4- CME) vs PJM PPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F5- CME)						
Spread Credit Rate	New	+1:-1			40%	40%
NYISO ZONE J PEAK LBMP SWAP FUT (NY-KJ- CME) vs NYISO ZONE F 5 MW PEAK CAL DA LBMP SWAP FUT (NY-4L- CME)						
Spread Credit Rate	New	+1:-5			55%	55%
NYISO ZONE J PEAK LBMP SWAP FUT (NY-KJ- CME) vs PJM APS ZONE PEAK CAL DA LMP SWAP FUT (NY-S4- CME)						
Spread Credit Rate	New	+1:-5			55%	55%
NYISO ZONE J PEAK LBMP SWAP FUT (NY-KJ- CME) vs PJM PPL ZONE PEAK CAL DA LMP SWAP FUT (NY-L5- CME)						
Spread Credit Rate	New	+1:-5			55%	55%
NYISO ZONE J PEAK LBMP SWAP FUT (NY-KJ- CME) vs PJM PSEG ZONE PEAK CAL DA LMP SWAP FUT (NY-L6- CME)						
Spread Credit Rate	New	+1:-5			35%	35%
PJM AECO ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-X1- CME) vs MIDWEST ISO CINERGY HUB 5 MW PEAK CAL DA SWAP FUT (NY-H5- CME)						
Spread Credit Rate	New	+16:-1			65%	65%
PJM AECO ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-X1- CME) vs MIDWEST ISO CINERGY HUB 5 MW PEAK CAL REAL-TIME SWAP FUT (NY-H3- CME)						
Spread Credit Rate	New	+16:-1			65%	65%
PJM AECO ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-X1- CME) vs MIDWEST ISO CINERGY HUB OFF-PEAK LMP SWAP FUT (NY-EJ- CME)						
Spread Credit Rate	New	+202:-1			55%	55%
PJM AECO ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-X1- CME) vs MIDWEST ISO CINERGY HUB PEAK CAL LMP SWAP FUT (NY-EM- CME)						
Spread Credit Rate	New	+168:-1			45%	45%
PJM AECO ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-X1- CME) vs MIDWEST ISO INDIANA HUB 5 MW OFF-PEAK CAL DA SWAP FUT (NY-FDM- CME)						
Spread Credit Rate	New	+1:-1			50%	50%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
PJM AECO ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-X1- CME) vs MIDWEST ISO INDIANA HUB 5 MW OFF-PEAK CAL REAL-TIME SWAP FUT (NY-FTM- CME)						
Spread Credit Rate	New	+1:-1			50%	50%
PJM AECO ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-X1- CME) vs MIDWEST ISO INDIANA HUB 5 MW PEAK CAL REAL-TIME SWAP FUT (NY-PTM- CME)						
Spread Credit Rate	New	+16:-1			45%	45%
PJM AECO ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-X1- CME) vs MIDWEST ISO MICHIGAN HUB 5 MW PEAK CAL DA SWAP FUT (NY-HMW- CME)						
Spread Credit Rate	New	+16:-1			45%	45%
PJM AECO ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-X1- CME) vs NYISO ZONE A OFF-PEAK LBMP SWAP FUT (NY-KB- CME)						
Spread Credit Rate	New	+202:-1			50%	50%
PJM AECO ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-X1- CME) vs NYISO ZONE E 5 MW OFF-PEAK CAL DA LBMP SWAP FUT (NY-58- CME)						
Spread Credit Rate	New	+1:-1			50%	50%
PJM AECO ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-X1- CME) vs NYISO ZONE J 5 MW OFF-PEAK CAL DA LBMP SWAP FUT (NY-D4- CME)						
Spread Credit Rate	New	+1:-1			40%	40%
PJM AECO ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-X1- CME) vs NYISO ZONE J OFF-PEAK LBMP SWAP FUT (NY-KK- CME)						
Spread Credit Rate	New	+202:-1			35%	35%
PJM AECO ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-X1- CME) vs PJM AECO ZONE PEAK CAL DA LMP SWAP FUT (NY-Y1- CME)						
Spread Credit Rate	New	+16:-1			70%	70%
PJM AECO ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-X1- CME) vs PJM AEP DAYTON HUB 5MW PEAK CAL REAL-TIME LMP SWAP FUT (NY-Z9- CME)						
Spread Credit Rate	New	+16:-1			60%	60%
PJM AECO ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-X1- CME) vs PJM AEP DAYTON HUB OFF-PEAK LMP SWAP FUT (NY-VP- CME)						
Spread Credit Rate	New	+202:-1			55%	55%
PJM AECO ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-X1- CME) vs PJM AEP DAYTON HUB PEAK CAL DA LMP SWAP FUT (NY-D7- CME)						
Spread Credit Rate	New	+16:-1			65%	65%
PJM AECO ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-X1- CME) vs PJM AEP DAYTON HUB PEAK CAL LMP SWAP FUT (NY-VM- CME)						
Spread Credit Rate	New	+168:-1			60%	60%
PJM AECO ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-X1- CME) vs PJM APS ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-W4- CME)						
Spread Credit Rate	New	+1:-1			85%	85%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
PJM AECO ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-X1- CME) vs PJM APS ZONE PEAK CAL DA LMP SWAP FUT (NY-S4- CME)						
Spread Credit Rate	New	+16:-1			70%	70%
PJM AECO ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-X1- CME) vs PJM BGE ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-R3- CME)						
Spread Credit Rate	New	+1:-1			85%	85%
PJM AECO ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-X1- CME) vs PJM COMED ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-D9- CME)						
Spread Credit Rate	New	+1:-1			65%	65%
PJM AECO ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-X1- CME) vs PJM COMED ZONE 5 MW PEAK CAL DA LMP SWAP FUT (NY-D8- CME)						
Spread Credit Rate	New	+16:-1			60%	60%
PJM AECO ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-X1- CME) vs PJM DUQUESNE ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-D6- CME)						
Spread Credit Rate	New	+1:-1			65%	65%
PJM AECO ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-X1- CME) vs PJM JCPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F2- CME)						
Spread Credit Rate	New	+1:-1			85%	85%
PJM AECO ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-X1- CME) vs PJM JCPL ZONE PEAK CAL DA LMP SWAP FUT (NY-J2- CME)						
Spread Credit Rate	New	+16:-1			65%	65%
PJM AECO ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-X1- CME) vs PJM METED ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-46- CME)						
Spread Credit Rate	New	+1:-1			75%	75%
PJM AECO ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-X1- CME) vs PJM NORTHERN ILLINOIS HUB 5 MW PEAK CAL REAL-TIME LMP SWAP FUT (NY-B3- CME)						
Spread Credit Rate	New	+16:-1			65%	65%
PJM AECO ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-X1- CME) vs PJM NORTHERN ILLINOIS HUB OFF-PEAK LMP SWAP FUT (NY-UO- CME)						
Spread Credit Rate	New	+168:-1			55%	55%
PJM AECO ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-X1- CME) vs PJM NORTHERN ILLINOIS HUB PEAK CAL DA LMP SWAP FUT (NY-N3- CME)						
Spread Credit Rate	New	+16:-1			60%	60%
PJM AECO ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-X1- CME) vs PJM NORTHERN ILLINOIS HUB PEAK CAL LMP SWAP FUT (NY-UM- CME)						
Spread Credit Rate	New	+168:-1			60%	60%
PJM AECO ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-X1- CME) vs PJM OFF-PEAK CAL LMP SWAP FUT (NY-JP- CME)						
Spread Credit Rate	New	+202:-1			85%	85%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
PJM AECO ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-X1- CME) vs PJM PECO ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-4P- CME)						
Spread Credit Rate	New	+1:-1			85%	85%
PJM AECO ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-X1- CME) vs PJM PPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F5- CME)						
Spread Credit Rate	New	+1:-1			85%	85%
PJM AECO ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-X1- CME) vs PJM PPL ZONE PEAK CAL DA LMP SWAP FUT (NY-L5- CME)						
Spread Credit Rate	New	+16:-1			70%	70%
PJM AECO ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-X1- CME) vs PJM PSEG ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-W6- CME)						
Spread Credit Rate	New	+1:-1			65%	65%
PJM AECO ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-X1- CME) vs PJM PSEG ZONE PEAK CAL DA LMP SWAP FUT (NY-L6- CME)						
Spread Credit Rate	New	+16:-1			70%	70%
PJM AECO ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-X1- CME) vs PJM WESTERN HUB PEAK CAL DA LMP SWAP FUT (NY-J4- CME)						
Spread Credit Rate	New	+16:-1			65%	65%
PJM AECO ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-X1- CME) vs PJM WESTERN HUB PEAK CAL REAL-TIME LMP SWAP FUT (NY-L1- CME)						
Spread Credit Rate	New	+16:-1			65%	65%
PJM AECO ZONE PEAK CAL DA LMP SWAP FUT (NY-Y1- CME) vs MIDWEST ISO CINERGY HUB PEAK CAL LMP SWAP FUT (NY-EM- CME)						
Spread Credit Rate	New	+11:-1			60%	60%
PJM AECO ZONE PEAK CAL DA LMP SWAP FUT (NY-Y1- CME) vs MIDWEST ISO INDIANA HUB 5 MW PEAK CAL DA SWAP FUT (NY-PDM- CME)						
Spread Credit Rate	New	+1:-1			50%	50%
PJM AECO ZONE PEAK CAL DA LMP SWAP FUT (NY-Y1- CME) vs MIDWEST ISO INDIANA HUB 5 MW PEAK CAL REAL-TIME SWAP FUT (NY-PTM- CME)						
Spread Credit Rate	New	+1:-1			50%	50%
PJM AECO ZONE PEAK CAL DA LMP SWAP FUT (NY-Y1- CME) vs MIDWEST ISO MICHIGAN HUB 5 MW PEAK CAL DA SWAP FUT (NY-HMW- CME)						
Spread Credit Rate	New	+1:-1			50%	50%
PJM AECO ZONE PEAK CAL DA LMP SWAP FUT (NY-Y1- CME) vs NE INTERNAL HUB PEAK LMP SWAP FUT (NY-NI- CME)						
Spread Credit Rate	New	+11:-1			35%	35%
PJM AECO ZONE PEAK CAL DA LMP SWAP FUT (NY-Y1- CME) vs NE WEST CENTRAL MASSACHUSETTS ZONE 5 MW PEAK CAL DA LMP SWAP FUT (NY-R6- CME)						
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
Inter-commodity Spread Rates						
PJM AECO ZONE PEAK CAL DA LMP SWAP FUT (NY-Y1- CME) vs NEPOOL RHD ISLD 5MW D AH PK (NY-U4- CME)						
Spread Credit Rate	New	+1:-1			35%	35%
PJM AECO ZONE PEAK CAL DA LMP SWAP FUT (NY-Y1- CME) vs NYISO ZONE A PEAK LBMP SWAP FUT (NY-KA- CME)						
Spread Credit Rate	New	+5:-1			65%	65%
PJM AECO ZONE PEAK CAL DA LMP SWAP FUT (NY-Y1- CME) vs NYISO ZONE C 5 MW PEAK CAL DA LBMP SWAP FUT (NY-Q5- CME)						
Spread Credit Rate	New	+1:-1			65%	65%
PJM AECO ZONE PEAK CAL DA LMP SWAP FUT (NY-Y1- CME) vs NYISO ZONE G OFF-PEAK LBMP SWAP FUT (NY-KH- CME)						
Spread Credit Rate	New	+13:-1			60%	60%
PJM AECO ZONE PEAK CAL DA LMP SWAP FUT (NY-Y1- CME) vs NYISO ZONE G PEAK LBMP SWAP FUT (NY-KG- CME)						
Spread Credit Rate	New	+5:-1			50%	50%
PJM AECO ZONE PEAK CAL DA LMP SWAP FUT (NY-Y1- CME) vs NYISO ZONE J PEAK LBMP SWAP FUT (NY-KJ- CME)						
Spread Credit Rate	New	+5:-1			45%	45%
PJM AECO ZONE PEAK CAL DA LMP SWAP FUT (NY-Y1- CME) vs PJM AEP DAYTON HUB OFF-PEAK LMP SWAP FUT (NY-VP- CME)						
Spread Credit Rate	New	+13:-1			45%	45%
PJM AECO ZONE PEAK CAL DA LMP SWAP FUT (NY-Y1- CME) vs PJM AEP DAYTON HUB PEAK CAL LMP SWAP FUT (NY-VM- CME)						
Spread Credit Rate	New	+11:-1			55%	55%
PJM AECO ZONE PEAK CAL DA LMP SWAP FUT (NY-Y1- CME) vs PJM APS ZONE PEAK CAL DA LMP SWAP FUT (NY-S4- CME)						
Spread Credit Rate	New	+1:-1			85%	85%
PJM AECO ZONE PEAK CAL DA LMP SWAP FUT (NY-Y1- CME) vs PJM BGE ZONE PEAK CAL DA LMP SWAP FUT (NY-E3- CME)						
Spread Credit Rate	New	+1:-1			45%	45%
PJM AECO ZONE PEAK CAL DA LMP SWAP FUT (NY-Y1- CME) vs PJM COMED ZONE 5 MW PEAK CAL DA LMP SWAP FUT (NY-D8- CME)						
Spread Credit Rate	New	+1:-1			65%	65%
PJM AECO ZONE PEAK CAL DA LMP SWAP FUT (NY-Y1- CME) vs PJM DUQUESNE ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-D6- CME)						
Spread Credit Rate	New	+1:-16			55%	55%
PJM AECO ZONE PEAK CAL DA LMP SWAP FUT (NY-Y1- CME) vs PJM JCPL ZONE PEAK CAL DA LMP SWAP FUT (NY-J2- CME)						
Spread Credit Rate	New	+1:-1			85%	85%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
PJM AECO ZONE PEAK CAL DA LMP SWAP FUT (NY-Y1- CME) vs PJM METED ZONE PEAK CAL DA LMP SWAP FUT (NY-47- CME)						
Spread Credit Rate	New	+1:-1			75%	75%
PJM AECO ZONE PEAK CAL DA LMP SWAP FUT (NY-Y1- CME) vs PJM NORTHERN ILLINOIS HUB PEAK CAL LMP SWAP FUT (NY-UM- CME)						
Spread Credit Rate	New	+11:-1			65%	65%
PJM AECO ZONE PEAK CAL DA LMP SWAP FUT (NY-Y1- CME) vs PJM OFF-PEAK CAL LMP SWAP FUT (NY-JP- CME)						
Spread Credit Rate	New	+13:-1			55%	55%
PJM AECO ZONE PEAK CAL DA LMP SWAP FUT (NY-Y1- CME) vs PJM PECO ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-4P- CME)						
Spread Credit Rate	New	+1:-16			70%	70%
PJM AECO ZONE PEAK CAL DA LMP SWAP FUT (NY-Y1- CME) vs PJM PPL ZONE PEAK CAL DA LMP SWAP FUT (NY-L5- CME)						
Spread Credit Rate	New	+1:-1			85%	85%
PJM AECO ZONE PEAK CAL DA LMP SWAP FUT (NY-Y1- CME) vs PJM PSEG ZONE PEAK CAL DA LMP SWAP FUT (NY-L6- CME)						
Spread Credit Rate	New	+1:-1			75%	75%
PJM AEP DAYTON HUB 5MW PEAK CAL REAL-TIME LMP SWAP FUT (NY-Z9- CME) vs MIDWEST ISO CINERGY HUB 5 MW PEAK CAL DA SWAP FUT (NY-H5- CME)						
Spread Credit Rate	New	+1:-1			70%	70%
PJM AEP DAYTON HUB 5MW PEAK CAL REAL-TIME LMP SWAP FUT (NY-Z9- CME) vs MIDWEST ISO CINERGY HUB PEAK CAL LMP SWAP FUT (NY-EM- CME)						
Spread Credit Rate	New	+11:-1			55%	55%
PJM AEP DAYTON HUB 5MW PEAK CAL REAL-TIME LMP SWAP FUT (NY-Z9- CME) vs MIDWEST ISO INDIANA HUB 5 MW PEAK CAL DA SWAP FUT (NY-PDM- CME)						
Spread Credit Rate	New	+1:-1			40%	40%
PJM AEP DAYTON HUB 5MW PEAK CAL REAL-TIME LMP SWAP FUT (NY-Z9- CME) vs MIDWEST ISO INDIANA HUB 5 MW PEAK CAL REAL-TIME SWAP FUT (NY-PTM- CME)						
Spread Credit Rate	New	+1:-1			50%	50%
PJM AEP DAYTON HUB 5MW PEAK CAL REAL-TIME LMP SWAP FUT (NY-Z9- CME) vs MIDWEST ISO MICHIGAN HUB 5 MW PEAK CAL DA SWAP FUT (NY-HMW- CME)						
Spread Credit Rate	New	+1:-1			60%	60%
PJM AEP DAYTON HUB 5MW PEAK CAL REAL-TIME LMP SWAP FUT (NY-Z9- CME) vs NYISO ZONE A PEAK LBMP SWAP FUT (NY-KA- CME)						
Spread Credit Rate	New	+5:-1			40%	40%
PJM AEP DAYTON HUB 5MW PEAK CAL REAL-TIME LMP SWAP FUT (NY-Z9- CME) vs PJM AECO ZONE PEAK CAL DA LMP SWAP FUT (NY-Y1- CME)						
Spread Credit Rate	New	+1:-1			60%	60%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
PJM AEP DAYTON HUB 5MW PEAK CAL REAL-TIME LMP SWAP FUT (NY-Z9- CME) vs PJM AEP DAYTON HUB OFF-PEAK LMP SWAP FUT (NY-VP- CME)						
Spread Credit Rate	New	+13:-1			40%	40%
PJM AEP DAYTON HUB 5MW PEAK CAL REAL-TIME LMP SWAP FUT (NY-Z9- CME) vs PJM AEP DAYTON HUB PEAK CAL LMP SWAP FUT (NY-VM- CME)						
Spread Credit Rate	New	+11:-1			85%	85%
PJM AEP DAYTON HUB 5MW PEAK CAL REAL-TIME LMP SWAP FUT (NY-Z9- CME) vs PJM APS ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-W4- CME)						
Spread Credit Rate	New	+1:-16			60%	60%
PJM AEP DAYTON HUB 5MW PEAK CAL REAL-TIME LMP SWAP FUT (NY-Z9- CME) vs PJM APS ZONE PEAK CAL DA LMP SWAP FUT (NY-S4- CME)						
Spread Credit Rate	New	+1:-1			70%	70%
PJM AEP DAYTON HUB 5MW PEAK CAL REAL-TIME LMP SWAP FUT (NY-Z9- CME) vs PJM BGE ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-R3- CME)						
Spread Credit Rate	New	+1:-16			65%	65%
PJM AEP DAYTON HUB 5MW PEAK CAL REAL-TIME LMP SWAP FUT (NY-Z9- CME) vs PJM COMED ZONE 5 MW PEAK CAL DA LMP SWAP FUT (NY-D8- CME)						
Spread Credit Rate	New	+1:-1			65%	65%
PJM AEP DAYTON HUB 5MW PEAK CAL REAL-TIME LMP SWAP FUT (NY-Z9- CME) vs PJM DUQUESNE ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-D6- CME)						
Spread Credit Rate	New	+1:-16			55%	55%
PJM AEP DAYTON HUB 5MW PEAK CAL REAL-TIME LMP SWAP FUT (NY-Z9- CME) vs PJM JCPL ZONE PEAK CAL DA LMP SWAP FUT (NY-J2- CME)						
Spread Credit Rate	New	+1:-1			70%	70%
PJM AEP DAYTON HUB 5MW PEAK CAL REAL-TIME LMP SWAP FUT (NY-Z9- CME) vs PJM METED ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-46- CME)						
Spread Credit Rate	New	+1:-16			55%	55%
PJM AEP DAYTON HUB 5MW PEAK CAL REAL-TIME LMP SWAP FUT (NY-Z9- CME) vs PJM METED ZONE PEAK CAL DA LMP SWAP FUT (NY-47- CME)						
Spread Credit Rate	New	+1:-1			45%	45%
PJM AEP DAYTON HUB 5MW PEAK CAL REAL-TIME LMP SWAP FUT (NY-Z9- CME) vs PJM NORTHERN ILLINOIS HUB PEAK CAL DA LMP SWAP FUT (NY-N3- CME)						
Spread Credit Rate	New	+1:-1			65%	65%
PJM AEP DAYTON HUB 5MW PEAK CAL REAL-TIME LMP SWAP FUT (NY-Z9- CME) vs PJM NORTHERN ILLINOIS HUB PEAK CAL LMP SWAP FUT (NY-UM- CME)						
Spread Credit Rate	New	+11:-1			65%	65%
PJM AEP DAYTON HUB 5MW PEAK CAL REAL-TIME LMP SWAP FUT (NY-Z9- CME) vs PJM OFF-PEAK CAL LMP SWAP FUT (NY-JP- CME)						
Spread Credit Rate	New	+13:-1			50%	50%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
PJM AEP DAYTON HUB 5MW PEAK CAL REAL-TIME LMP SWAP FUT (NY-Z9- CME) vs PJM PECO ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-4P- CME)						
Spread Credit Rate	New	+1:-16			65%	65%
PJM AEP DAYTON HUB 5MW PEAK CAL REAL-TIME LMP SWAP FUT (NY-Z9- CME) vs PJM PPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F5- CME)						
Spread Credit Rate	New	+1:-16			55%	55%
PJM AEP DAYTON HUB 5MW PEAK CAL REAL-TIME LMP SWAP FUT (NY-Z9- CME) vs PJM PPL ZONE PEAK CAL DA LMP SWAP FUT (NY-L5- CME)						
Spread Credit Rate	New	+1:-1			65%	65%
PJM AEP DAYTON HUB 5MW PEAK CAL REAL-TIME LMP SWAP FUT (NY-Z9- CME) vs PJM PSEG ZONE PEAK CAL DA LMP SWAP FUT (NY-L6- CME)						
Spread Credit Rate	New	+1:-1			65%	65%
PJM AEP DAYTON HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-R7- CME) vs MIDWEST ISO CINERGY HUB 5 MW PEAK CAL DA SWAP FUT (NY-H5- CME)						
Spread Credit Rate	New	+16:-1			65%	65%
PJM AEP DAYTON HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-R7- CME) vs MIDWEST ISO CINERGY HUB 5 MW PEAK CAL REAL-TIME SWAP FUT (NY-H3- CME)						
Spread Credit Rate	New	+16:-1			65%	65%
PJM AEP DAYTON HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-R7- CME) vs MIDWEST ISO CINERGY HUB 5MW OFF-PEAK CAL DA SWAP FUT (NY-K2- CME)						
Spread Credit Rate	New	+1:-1			65%	65%
PJM AEP DAYTON HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-R7- CME) vs MIDWEST ISO CINERGY HUB OFF-PEAK LMP SWAP FUT (NY-EJ- CME)						
Spread Credit Rate	New	+202:-1			55%	55%
PJM AEP DAYTON HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-R7- CME) vs MIDWEST ISO CINERGY HUB PEAK CAL LMP SWAP FUT (NY-EM- CME)						
Spread Credit Rate	New	+168:-1			45%	45%
PJM AEP DAYTON HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-R7- CME) vs MIDWEST ISO INDIANA HUB 5 MW OFF-PEAK CAL REAL-TIME SWAP FUT (NY-FTM- CME)						
Spread Credit Rate	New	+1:-1			60%	60%
PJM AEP DAYTON HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-R7- CME) vs NYISO ZONE A OFF-PEAK LBMP SWAP FUT (NY-KB- CME)						
Spread Credit Rate	New	+202:-1			35%	35%
PJM AEP DAYTON HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-R7- CME) vs NYISO ZONE E 5 MW OFF-PEAK CAL DA LBMP SWAP FUT (NY-58- CME)						
Spread Credit Rate	New	+1:-1			45%	45%
PJM AEP DAYTON HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-R7- CME) vs PJM AECO ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-X1- CME)						
Spread Credit Rate	New	+1:-1			65%	65%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
PJM AEP DAYTON HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-R7- CME) vs PJM AECO ZONE PEAK CAL DA LMP SWAP FUT (NY-Y1- CME)						
Spread Credit Rate	New	+16:-1			55%	55%
PJM AEP DAYTON HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-R7- CME) vs PJM AEP DAYTON HUB 5MW PEAK CAL REAL-TIME LMP SWAP FUT (NY-Z9- CME)						
Spread Credit Rate	New	+16:-1			55%	55%
PJM AEP DAYTON HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-R7- CME) vs PJM AEP DAYTON HUB OFF-PEAK LMP SWAP FUT (NY-VP- CME)						
Spread Credit Rate	Increase	+202:-1	65%	65%	85%	85%
PJM AEP DAYTON HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-R7- CME) vs PJM AEP DAYTON HUB PEAK CAL DA LMP SWAP FUT (NY-D7- CME)						
Spread Credit Rate	New	+16:-1			65%	65%
PJM AEP DAYTON HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-R7- CME) vs PJM AEP DAYTON HUB PEAK CAL LMP SWAP FUT (NY-VM- CME)						
Spread Credit Rate	New	+168:-1			55%	55%
PJM AEP DAYTON HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-R7- CME) vs PJM APS ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-W4- CME)						
Spread Credit Rate	New	+1:-1			70%	70%
PJM AEP DAYTON HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-R7- CME) vs PJM APS ZONE PEAK CAL DA LMP SWAP FUT (NY-S4- CME)						
Spread Credit Rate	New	+16:-1			60%	60%
PJM AEP DAYTON HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-R7- CME) vs PJM BGE ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-R3- CME)						
Spread Credit Rate	New	+1:-1			70%	70%
PJM AEP DAYTON HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-R7- CME) vs PJM COMED ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-D9- CME)						
Spread Credit Rate	New	+1:-1			65%	65%
PJM AEP DAYTON HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-R7- CME) vs PJM COMED ZONE 5 MW PEAK CAL DA LMP SWAP FUT (NY-D8- CME)						
Spread Credit Rate	New	+16:-1			55%	55%
PJM AEP DAYTON HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-R7- CME) vs PJM JCPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F2- CME)						
Spread Credit Rate	New	+1:-1			85%	85%
PJM AEP DAYTON HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-R7- CME) vs PJM JCPL ZONE PEAK CAL DA LMP SWAP FUT (NY-J2- CME)						
Spread Credit Rate	New	+16:-1			55%	55%
PJM AEP DAYTON HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-R7- CME) vs PJM METED ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-46- CME)						
Spread Credit Rate	New	+1:-1			60%	60%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
PJM AEP DAYTON HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-R7- CME) vs PJM NORTHERN ILLINOIS HUB 5 MW PEAK CAL REAL-TIME LMP SWAP FUT (NY-B3- CME)						
Spread Credit Rate	New	+16:-1			60%	60%
PJM AEP DAYTON HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-R7- CME) vs PJM NORTHERN ILLINOIS HUB OFF-PEAK LMP SWAP FUT (NY-UO- CME)						
Spread Credit Rate	New	+168:-1			55%	55%
PJM AEP DAYTON HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-R7- CME) vs PJM NORTHERN ILLINOIS HUB PEAK CAL DA LMP SWAP FUT (NY-N3- CME)						
Spread Credit Rate	New	+16:-1			55%	55%
PJM AEP DAYTON HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-R7- CME) vs PJM NORTHERN ILLINOIS HUB PEAK CAL LMP SWAP FUT (NY-UM- CME)						
Spread Credit Rate	New	+168:-1			55%	55%
PJM AEP DAYTON HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-R7- CME) vs PJM OFF-PEAK CAL LMP SWAP FUT (NY-JP- CME)						
Spread Credit Rate	New	+202:-1			35%	35%
PJM AEP DAYTON HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-R7- CME) vs PJM PECO ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-4P- CME)						
Spread Credit Rate	New	+1:-1			70%	70%
PJM AEP DAYTON HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-R7- CME) vs PJM PPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F5- CME)						
Spread Credit Rate	New	+1:-1			65%	65%
PJM AEP DAYTON HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-R7- CME) vs PJM PPL ZONE PEAK CAL DA LMP SWAP FUT (NY-L5- CME)						
Spread Credit Rate	New	+16:-1			55%	55%
PJM AEP DAYTON HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-R7- CME) vs PJM PSEG ZONE PEAK CAL DA LMP SWAP FUT (NY-L6- CME)						
Spread Credit Rate	New	+16:-1			60%	60%
PJM AEP DAYTON HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-R7- CME) vs PJM WESTERN HUB PEAK CAL DA LMP SWAP FUT (NY-J4- CME)						
Spread Credit Rate	New	+16:-1			50%	50%
PJM AEP DAYTON HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-R7- CME) vs PJM WESTERN HUB PEAK CAL REAL-TIME LMP SWAP FUT (NY-L1- CME)						
Spread Credit Rate	New	+16:-1			50%	50%
PJM AEP DAYTON HUB OFF-PEAK LMP SWAP FUT (NY-VP- CME) vs MIDWEST ISO CINERGY HUB OFF-PEAK LMP SWAP FUT (NY-EJ- CME)						
Spread Credit Rate	Increase	+1:-1	0%	0%	40%	40%
PJM AEP DAYTON HUB OFF-PEAK LMP SWAP FUT (NY-VP- CME) vs PJM AEP DAYTON HUB PEAK CAL LMP SWAP FUT (NY-VM- CME)						
Spread Credit Rate	New	+1:-1			45%	45%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
PJM AEP DAYTON HUB OFF-PEAK LMP SWAP FUT (NY-VP- CME) vs PJM APS ZONE PEAK CAL DA LMP SWAP FUT (NY-S4- CME)						
Spread Credit Rate	New	+1:-13			50%	50%
PJM AEP DAYTON HUB OFF-PEAK LMP SWAP FUT (NY-VP- CME) vs PJM DUQUESNE ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-D6- CME)						
Spread Credit Rate	New	+1:-202			85%	85%
PJM AEP DAYTON HUB OFF-PEAK LMP SWAP FUT (NY-VP- CME) vs PJM NORTHERN ILLINOIS HUB OFF-PEAK LMP SWAP FUT (NY-UO- CME)						
Spread Credit Rate	New	+1:-1			35%	35%
PJM AEP DAYTON HUB OFF-PEAK LMP SWAP FUT (NY-VP- CME) vs PJM NORTHERN ILLINOIS HUB PEAK CAL LMP SWAP FUT (NY-UM- CME)						
Spread Credit Rate	New	+1:-1			50%	50%
PJM AEP DAYTON HUB OFF-PEAK LMP SWAP FUT (NY-VP- CME) vs PJM PPL ZONE PEAK CAL DA LMP SWAP FUT (NY-L5- CME)						
Spread Credit Rate	New	+1:-13			45%	45%
PJM AEP DAYTON HUB OFF-PEAK LMP SWAP FUT (NY-VP- CME) vs PJM PSEG ZONE PEAK CAL DA LMP SWAP FUT (NY-L6- CME)						
Spread Credit Rate	New	+1:-13			50%	50%
PJM AEP DAYTON HUB PEAK CAL DA LMP SWAP FUT (NY-D7- CME) vs MIDWEST ISO INDIANA HUB 5 MW PEAK CAL DA SWAP FUT (NY-PDM- CME)						
Spread Credit Rate	New	+1:-1			55%	55%
PJM AEP DAYTON HUB PEAK CAL DA LMP SWAP FUT (NY-D7- CME) vs PJM APS ZONE PEAK CAL DA LMP SWAP FUT (NY-S4- CME)						
Spread Credit Rate	New	+1:-1			75%	75%
PJM AEP DAYTON HUB PEAK CAL LMP SWAP FUT (NY-VM- CME) vs MIDWEST ISO INDIANA HUB 5 MW PEAK CAL DA SWAP FUT (NY-PDM- CME)						
Spread Credit Rate	New	+1:-11			35%	35%
PJM AEP DAYTON HUB PEAK CAL LMP SWAP FUT (NY-VM- CME) vs PJM APS ZONE PEAK CAL DA LMP SWAP FUT (NY-S4- CME)						
Spread Credit Rate	New	+1:-11			65%	65%
PJM AEP DAYTON HUB PEAK CAL LMP SWAP FUT (NY-VM- CME) vs PJM DUQUESNE ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-D6- CME)						
Spread Credit Rate	New	+1:-168			50%	50%
PJM AEP DAYTON HUB PEAK CAL LMP SWAP FUT (NY-VM- CME) vs PJM METED ZONE PEAK CAL DA LMP SWAP FUT (NY-47- CME)						
Spread Credit Rate	New	+1:-11			40%	40%
PJM AEP DAYTON HUB PEAK CAL LMP SWAP FUT (NY-VM- CME) vs PJM PSEG ZONE PEAK CAL DA LMP SWAP FUT (NY-L6- CME)						
Spread Credit Rate	New	+1:-11			60%	60%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
PJM APS ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-W4- CME) vs MIDWEST ISO CINERGY HUB 5 MW PEAK CAL DA SWAP FUT (NY-H5- CME)						
Spread Credit Rate	New	+16:-1			65%	65%
PJM APS ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-W4- CME) vs MIDWEST ISO CINERGY HUB 5 MW PEAK CAL REAL-TIME SWAP FUT (NY-H3- CME)						
Spread Credit Rate	New	+16:-1			65%	65%
PJM APS ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-W4- CME) vs MIDWEST ISO CINERGY HUB PEAK CAL LMP SWAP FUT (NY-EM- CME)						
Spread Credit Rate	New	+168:-1			55%	55%
PJM APS ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-W4- CME) vs NE INTERNAL HUB OFF-PEAK LMP SWAP FUT (NY-KI- CME)						
Spread Credit Rate	New	+202:-1			35%	35%
PJM APS ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-W4- CME) vs NYISO ZONE A OFF-PEAK LBMP SWAP FUT (NY-KB- CME)						
Spread Credit Rate	New	+202:-1			60%	60%
PJM APS ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-W4- CME) vs NYISO ZONE E 5 MW OFF-PEAK CAL DA LBMP SWAP FUT (NY-58- CME)						
Spread Credit Rate	New	+1:-1			60%	60%
PJM APS ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-W4- CME) vs NYISO ZONE G OFF-PEAK LBMP SWAP FUT (NY-KH- CME)						
Spread Credit Rate	New	+202:-1			35%	35%
PJM APS ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-W4- CME) vs NYISO ZONE J OFF-PEAK LBMP SWAP FUT (NY-KK- CME)						
Spread Credit Rate	New	+202:-1			50%	50%
PJM APS ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-W4- CME) vs PJM AECO ZONE PEAK CAL DA LMP SWAP FUT (NY-Y1- CME)						
Spread Credit Rate	New	+16:-1			65%	65%
PJM APS ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-W4- CME) vs PJM AEP DAYTON HUB OFF-PEAK LMP SWAP FUT (NY-VP- CME)						
Spread Credit Rate	New	+202:-1			60%	60%
PJM APS ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-W4- CME) vs PJM AEP DAYTON HUB PEAK CAL DA LMP SWAP FUT (NY-D7- CME)						
Spread Credit Rate	New	+16:-1			65%	65%
PJM APS ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-W4- CME) vs PJM AEP DAYTON HUB PEAK CAL LMP SWAP FUT (NY-VM- CME)						
Spread Credit Rate	New	+168:-1			60%	60%
PJM APS ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-W4- CME) vs PJM APS ZONE PEAK CAL DA LMP SWAP FUT (NY-S4- CME)						
Spread Credit Rate	New	+16:-1			70%	70%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
PJM APS ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-W4- CME) vs PJM COMED ZONE 5 MW PEAK CAL DA LMP SWAP FUT (NY-D8- CME)						
Spread Credit Rate	New	+16:-1			60%	60%
PJM APS ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-W4- CME) vs PJM DUQUESNE ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-D6- CME)						
Spread Credit Rate	New	+1:-1			70%	70%
PJM APS ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-W4- CME) vs PJM JCPL ZONE PEAK CAL DA LMP SWAP FUT (NY-J2- CME)						
Spread Credit Rate	New	+16:-1			65%	65%
PJM APS ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-W4- CME) vs PJM NORTHERN ILLINOIS HUB OFF-PEAK LMP SWAP FUT (NY-UO- CME)						
Spread Credit Rate	New	+168:-1			60%	60%
PJM APS ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-W4- CME) vs PJM NORTHERN ILLINOIS HUB PEAK CAL DA LMP SWAP FUT (NY-N3- CME)						
Spread Credit Rate	New	+16:-1			60%	60%
PJM APS ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-W4- CME) vs PJM NORTHERN ILLINOIS HUB PEAK CAL LMP SWAP FUT (NY-UM- CME)						
Spread Credit Rate	New	+168:-1			60%	60%
PJM APS ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-W4- CME) vs PJM OFF-PEAK CAL LMP SWAP FUT (NY-JP- CME)						
Spread Credit Rate	New	+202:-1			85%	85%
PJM APS ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-W4- CME) vs PJM PECO ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-4P- CME)						
Spread Credit Rate	New	+1:-1			85%	85%
PJM APS ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-W4- CME) vs PJM PPL ZONE PEAK CAL DA LMP SWAP FUT (NY-L5- CME)						
Spread Credit Rate	New	+16:-1			65%	65%
PJM APS ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-W4- CME) vs PJM PSEG ZONE PEAK CAL DA LMP SWAP FUT (NY-L6- CME)						
Spread Credit Rate	New	+16:-1			65%	65%
PJM APS ZONE PEAK CAL DA LMP SWAP FUT (NY-S4- CME) vs NYISO ZONE G OFF-PEAK LBMP SWAP FUT (NY-KH- CME)						
Spread Credit Rate	New	+13:-1			60%	60%
PJM BGE ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-R3- CME) vs MIDWEST ISO CINERGY HUB 5 MW PEAK CAL DA SWAP FUT (NY-H5- CME)						
Spread Credit Rate	New	+16:-1			65%	65%
PJM BGE ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-R3- CME) vs MIDWEST ISO CINERGY HUB 5 MW PEAK CAL REAL-TIME SWAP FUT (NY-H3- CME)						
Spread Credit Rate	New	+16:-1			65%	65%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
PJM BGE ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-R3- CME) vs MIDWEST ISO CINERGY HUB OFF-PEAK LMP SWAP FUT (NY-EJ- CME)						
Spread Credit Rate	New	+202:-1			60%	60%
PJM BGE ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-R3- CME) vs MIDWEST ISO CINERGY HUB PEAK CAL LMP SWAP FUT (NY-EM- CME)						
Spread Credit Rate	New	+168:-1			55%	55%
PJM BGE ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-R3- CME) vs MIDWEST ISO INDIANA HUB 5 MW OFF-PEAK CAL DA SWAP FUT (NY-FDM- CME)						
Spread Credit Rate	New	+1:-1			60%	60%
PJM BGE ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-R3- CME) vs MIDWEST ISO INDIANA HUB 5 MW PEAK CAL REAL-TIME SWAP FUT (NY-PTM- CME)						
Spread Credit Rate	New	+16:-1			55%	55%
PJM BGE ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-R3- CME) vs NE INTERNAL HUB OFF-PEAK LMP SWAP FUT (NY-KI- CME)						
Spread Credit Rate	New	+202:-1			40%	40%
PJM BGE ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-R3- CME) vs NE NORTH EAST MASSACHUSETTS ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-P8- CME)						
Spread Credit Rate	New	+1:-1			35%	35%
PJM BGE ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-R3- CME) vs NE WEST CENTRAL MASSACHUSETTS ZONE 5 MW OFF-PEAK CAL DAY AHEAD LMP SWAP FUT (NY-L9- CME)						
Spread Credit Rate	New	+1:-1			35%	35%
PJM BGE ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-R3- CME) vs NYISO ZONE A OFF-PEAK LBMP SWAP FUT (NY-KB- CME)						
Spread Credit Rate	New	+202:-1			60%	60%
PJM BGE ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-R3- CME) vs NYISO ZONE E 5 MW OFF-PEAK CAL DA LBMP SWAP FUT (NY-58- CME)						
Spread Credit Rate	New	+1:-1			60%	60%
PJM BGE ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-R3- CME) vs NYISO ZONE G OFF-PEAK LBMP SWAP FUT (NY-KH- CME)						
Spread Credit Rate	New	+202:-1			50%	50%
PJM BGE ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-R3- CME) vs NYISO ZONE J OFF-PEAK LBMP SWAP FUT (NY-KK- CME)						
Spread Credit Rate	New	+202:-1			60%	60%
PJM BGE ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-R3- CME) vs PJM AECO ZONE PEAK CAL DA LMP SWAP FUT (NY-Y1- CME)						
Spread Credit Rate	New	+16:-1			70%	70%
PJM BGE ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-R3- CME) vs PJM AEP DAYTON HUB OFF-PEAK LMP SWAP FUT (NY-VP- CME)						
Spread Credit Rate	New	+202:-1			65%	65%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
PJM BGE ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-R3- CME) vs PJM AEP DAYTON HUB PEAK CAL DA LMP SWAP FUT (NY-D7- CME)						
Spread Credit Rate	New	+16:-1			70%	70%
PJM BGE ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-R3- CME) vs PJM AEP DAYTON HUB PEAK CAL LMP SWAP FUT (NY-VM- CME)						
Spread Credit Rate	New	+168:-1			65%	65%
PJM BGE ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-R3- CME) vs PJM APS ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-W4- CME)						
Spread Credit Rate	New	+1:-1			85%	85%
PJM BGE ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-R3- CME) vs PJM APS ZONE PEAK CAL DA LMP SWAP FUT (NY-S4- CME)						
Spread Credit Rate	New	+16:-1			70%	70%
PJM BGE ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-R3- CME) vs PJM COMED ZONE 5 MW PEAK CAL DA LMP SWAP FUT (NY-D8- CME)						
Spread Credit Rate	New	+16:-1			65%	65%
PJM BGE ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-R3- CME) vs PJM DUQUESNE ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-D6- CME)						
Spread Credit Rate	New	+1:-1			70%	70%
PJM BGE ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-R3- CME) vs PJM JCPL ZONE PEAK CAL DA LMP SWAP FUT (NY-J2- CME)						
Spread Credit Rate	New	+16:-1			70%	70%
PJM BGE ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-R3- CME) vs PJM METED ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-46- CME)						
Spread Credit Rate	New	+1:-1			75%	75%
PJM BGE ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-R3- CME) vs PJM NORTHERN ILLINOIS HUB OFF-PEAK LMP SWAP FUT (NY-UO- CME)						
Spread Credit Rate	New	+168:-1			65%	65%
PJM BGE ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-R3- CME) vs PJM NORTHERN ILLINOIS HUB PEAK CAL DA LMP SWAP FUT (NY-N3- CME)						
Spread Credit Rate	New	+16:-1			65%	65%
PJM BGE ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-R3- CME) vs PJM NORTHERN ILLINOIS HUB PEAK CAL LMP SWAP FUT (NY-UM- CME)						
Spread Credit Rate	New	+168:-1			65%	65%
PJM BGE ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-R3- CME) vs PJM OFF-PEAK CAL LMP SWAP FUT (NY-JP- CME)						
Spread Credit Rate	New	+202:-1			85%	85%
PJM BGE ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-R3- CME) vs PJM PECO ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-4P- CME)						
Spread Credit Rate	New	+1:-1			85%	85%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
PJM BGE ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-R3- CME) vs PJM PPL ZONE PEAK CAL DA LMP SWAP FUT (NY-L5- CME)						
Spread Credit Rate	New	+16:-1			70%	70%
PJM BGE ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-R3- CME) vs PJM PSEG ZONE PEAK CAL DA LMP SWAP FUT (NY-L6- CME)						
Spread Credit Rate	New	+16:-1			70%	70%
PJM COMED ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-D9- CME) vs NYISO ZONE E 5 MW OFF-PEAK CAL DA LBMP SWAP FUT (NY-58- CME)						
Spread Credit Rate	New	+1:-1			35%	35%
PJM COMED ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-D9- CME) vs PJM AEP DAYTON HUB OFF-PEAK LMP SWAP FUT (NY-VP- CME)						
Spread Credit Rate	New	+202:-1			55%	55%
PJM COMED ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-D9- CME) vs PJM APS ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-W4- CME)						
Spread Credit Rate	New	+1:-1			65%	65%
PJM COMED ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-D9- CME) vs PJM BGE ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-R3- CME)						
Spread Credit Rate	New	+1:-1			70%	70%
PJM COMED ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-D9- CME) vs PJM DUQUESNE ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-D6- CME)						
Spread Credit Rate	New	+1:-1			60%	60%
PJM COMED ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-D9- CME) vs PJM METED ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-46- CME)						
Spread Credit Rate	New	+1:-1			60%	60%
PJM COMED ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-D9- CME) vs PJM NORTHERN ILLINOIS HUB OFF-PEAK LMP SWAP FUT (NY-UO- CME)						
Spread Credit Rate	New	+168:-1			85%	85%
PJM COMED ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-D9- CME) vs PJM OFF-PEAK CAL LMP SWAP FUT (NY-JP- CME)						
Spread Credit Rate	New	+202:-1			40%	40%
PJM COMED ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-D9- CME) vs PJM PECO ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-4P- CME)						
Spread Credit Rate	New	+1:-1			70%	70%
PJM COMED ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-D9- CME) vs PJM PPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F5- CME)						
Spread Credit Rate	New	+1:-1			65%	65%
PJM COMED ZONE 5 MW PEAK CAL DA LMP SWAP FUT (NY-D8- CME) vs MIDWEST ISO CINERGY HUB OFF-PEAK LMP SWAP FUT (NY-EJ- CME)						
Spread Credit Rate	New	+13:-1			50%	50%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
PJM COMED ZONE 5 MW PEAK CAL DA LMP SWAP FUT (NY-D8- CME) vs MIDWEST ISO CINERGY HUB PEAK CAL LMP SWAP FUT (NY-EM- CME)						
Spread Credit Rate	New	+11:-1			40%	40%
PJM COMED ZONE 5 MW PEAK CAL DA LMP SWAP FUT (NY-D8- CME) vs MIDWEST ISO INDIANA HUB 5 MW PEAK CAL DA SWAP FUT (NY-PDM- CME)						
Spread Credit Rate	New	+1:-1			50%	50%
PJM COMED ZONE 5 MW PEAK CAL DA LMP SWAP FUT (NY-D8- CME) vs PJM AEP DAYTON HUB OFF-PEAK LMP SWAP FUT (NY-VP- CME)						
Spread Credit Rate	New	+13:-1			45%	45%
PJM COMED ZONE 5 MW PEAK CAL DA LMP SWAP FUT (NY-D8- CME) vs PJM AEP DAYTON HUB PEAK CAL LMP SWAP FUT (NY-VM- CME)						
Spread Credit Rate	New	+11:-1			65%	65%
PJM COMED ZONE 5 MW PEAK CAL DA LMP SWAP FUT (NY-D8- CME) vs PJM APS ZONE PEAK CAL DA LMP SWAP FUT (NY-S4- CME)						
Spread Credit Rate	New	+1:-1			70%	70%
PJM COMED ZONE 5 MW PEAK CAL DA LMP SWAP FUT (NY-D8- CME) vs PJM BGE ZONE PEAK CAL DA LMP SWAP FUT (NY-E3- CME)						
Spread Credit Rate	New	+1:-1			35%	35%
PJM COMED ZONE 5 MW PEAK CAL DA LMP SWAP FUT (NY-D8- CME) vs PJM DUQUESNE ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-D6- CME)						
Spread Credit Rate	New	+1:-16			55%	55%
PJM COMED ZONE 5 MW PEAK CAL DA LMP SWAP FUT (NY-D8- CME) vs PJM METED ZONE PEAK CAL DA LMP SWAP FUT (NY-47- CME)						
Spread Credit Rate	New	+1:-1			50%	50%
PJM COMED ZONE 5 MW PEAK CAL DA LMP SWAP FUT (NY-D8- CME) vs PJM NORTHERN ILLINOIS HUB PEAK CAL LMP SWAP FUT (NY-UM- CME)						
Spread Credit Rate	New	+11:-1			85%	85%
PJM COMED ZONE 5 MW PEAK CAL DA LMP SWAP FUT (NY-D8- CME) vs PJM PPL ZONE PEAK CAL DA LMP SWAP FUT (NY-L5- CME)						
Spread Credit Rate	New	+1:-1			65%	65%
PJM COMED ZONE 5 MW PEAK CAL DA LMP SWAP FUT (NY-D8- CME) vs PJM PSEG ZONE PEAK CAL DA LMP SWAP FUT (NY-L6- CME)						
Spread Credit Rate	New	+1:-1			65%	65%
PJM DUQUESNE ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-D6- CME) vs MIDWEST ISO CINERGY HUB OFF-PEAK LMP SWAP FUT (NY-EJ- CME)						
Spread Credit Rate	New	+202:-1			55%	55%
PJM DUQUESNE ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-D6- CME) vs PJM APS ZONE PEAK CAL DA LMP SWAP FUT (NY-S4- CME)						
Spread Credit Rate	New	+16:-1			60%	60%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
PJM JCPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F2- CME) vs MIDWEST ISO CINERGY HUB 5 MW PEAK CAL DA SWAP FUT (NY-H5- CME)						
Spread Credit Rate	New	+16:-1			75%	75%
PJM JCPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F2- CME) vs MIDWEST ISO CINERGY HUB 5 MW PEAK CAL REAL-TIME SWAP FUT (NY-H3- CME)						
Spread Credit Rate	New	+16:-1			75%	75%
PJM JCPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F2- CME) vs MIDWEST ISO CINERGY HUB OFF-PEAK LMP SWAP FUT (NY-EJ- CME)						
Spread Credit Rate	New	+202:-1			70%	70%
PJM JCPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F2- CME) vs MIDWEST ISO CINERGY HUB PEAK CAL LMP SWAP FUT (NY-EM- CME)						
Spread Credit Rate	New	+168:-1			70%	70%
PJM JCPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F2- CME) vs MIDWEST ISO INDIANA HUB 5 MW OFF-PEAK CAL DA SWAP FUT (NY-FDM- CME)						
Spread Credit Rate	New	+1:-1			70%	70%
PJM JCPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F2- CME) vs MIDWEST ISO MICHIGAN HUB 5 MW PEAK CAL DA SWAP FUT (NY-HMW- CME)						
Spread Credit Rate	New	+16:-1			70%	70%
PJM JCPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F2- CME) vs NE INTERNAL HUB OFF-PEAK LMP SWAP FUT (NY-KI- CME)						
Spread Credit Rate	New	+202:-1			60%	60%
PJM JCPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F2- CME) vs NE INTERNAL HUB PEAK LMP SWAP FUT (NY-NI- CME)						
Spread Credit Rate	New	+168:-1			50%	50%
PJM JCPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F2- CME) vs NE NORTH EAST MASSACHUSETTS ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-P8- CME)						
Spread Credit Rate	New	+1:-1			60%	60%
PJM JCPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F2- CME) vs NE WEST CENTRAL MASSACHUSETTS ZONE 5 MW OFF-PEAK CAL DAY AHEAD LMP SWAP FUT (NY-L9- CME)						
Spread Credit Rate	New	+1:-1			60%	60%
PJM JCPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F2- CME) vs NE WEST CENTRAL MASSACHUSETTS ZONE 5 MW PEAK CAL DA LMP SWAP FUT (NY-R6- CME)						
Spread Credit Rate	New	+16:-1			50%	50%
PJM JCPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F2- CME) vs NEPOOL INTR HUB 5MW D AH PK (NY-U6- CME)						
Spread Credit Rate	New	+16:-1			50%	50%
PJM JCPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F2- CME) vs NEPOOL RHD ISLD 5MW D AH PK (NY-U4- CME)						
Spread Credit Rate	New	+16:-1			50%	50%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
PJM JCPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F2- CME) vs NEPOOL RHODE IL 5MW D AH O PK (NY-U5- CME)						
Spread Credit Rate	New	+1:-1			60%	60%
PJM JCPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F2- CME) vs NYISO ZONE A OFF-PEAK LBMP SWAP FUT (NY-KB- CME)						
Spread Credit Rate	New	+202:-1			75%	75%
PJM JCPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F2- CME) vs NYISO ZONE E 5 MW OFF-PEAK CAL DA LBMP SWAP FUT (NY-58- CME)						
Spread Credit Rate	New	+1:-1			75%	75%
PJM JCPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F2- CME) vs NYISO ZONE G OFF-PEAK LBMP SWAP FUT (NY-KH- CME)						
Spread Credit Rate	New	+202:-1			70%	70%
PJM JCPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F2- CME) vs NYISO ZONE G PEAK LBMP SWAP FUT (NY-KG- CME)						
Spread Credit Rate	New	+80:-1			55%	55%
PJM JCPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F2- CME) vs NYISO ZONE J OFF-PEAK LBMP SWAP FUT (NY-KK- CME)						
Spread Credit Rate	New	+202:-1			70%	70%
PJM JCPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F2- CME) vs PJM AECO ZONE PEAK CAL DA LMP SWAP FUT (NY-Y1- CME)						
Spread Credit Rate	New	+16:-1			75%	75%
PJM JCPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F2- CME) vs PJM AEP DAYTON HUB 5MW PEAK CAL REAL-TIME LMP SWAP FUT (NY-Z9- CME)						
Spread Credit Rate	New	+16:-1			75%	75%
PJM JCPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F2- CME) vs PJM AEP DAYTON HUB OFF-PEAK LMP SWAP FUT (NY-VP- CME)						
Spread Credit Rate	New	+202:-1			75%	75%
PJM JCPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F2- CME) vs PJM AEP DAYTON HUB PEAK CAL DA LMP SWAP FUT (NY-D7- CME)						
Spread Credit Rate	New	+16:-1			75%	75%
PJM JCPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F2- CME) vs PJM AEP DAYTON HUB PEAK CAL LMP SWAP FUT (NY-VM- CME)						
Spread Credit Rate	New	+168:-1			75%	75%
PJM JCPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F2- CME) vs PJM APS ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-W4- CME)						
Spread Credit Rate	New	+1:-1			85%	85%
PJM JCPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F2- CME) vs PJM APS ZONE PEAK CAL DA LMP SWAP FUT (NY-S4- CME)						
Spread Credit Rate	New	+16:-1			85%	85%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
PJM JCPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F2- CME) vs PJM BGE ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-R3- CME)						
Spread Credit Rate	New	+1:-1			85%	85%
PJM JCPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F2- CME) vs PJM COMED ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-D9- CME)						
Spread Credit Rate	New	+1:-1			75%	75%
PJM JCPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F2- CME) vs PJM COMED ZONE 5 MW PEAK CAL DA LMP SWAP FUT (NY-D8- CME)						
Spread Credit Rate	New	+16:-1			75%	75%
PJM JCPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F2- CME) vs PJM DUQUESNE ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-D6- CME)						
Spread Credit Rate	New	+1:-1			85%	85%
PJM JCPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F2- CME) vs PJM JCPL ZONE PEAK CAL DA LMP SWAP FUT (NY-J2- CME)						
Spread Credit Rate	New	+16:-1			75%	75%
PJM JCPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F2- CME) vs PJM METED ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-46- CME)						
Spread Credit Rate	New	+1:-1			85%	85%
PJM JCPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F2- CME) vs PJM NORTHERN ILLINOIS HUB 5 MW PEAK CAL REAL-TIME LMP SWAP FUT (NY-B3- CME)						
Spread Credit Rate	New	+16:-1			75%	75%
PJM JCPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F2- CME) vs PJM NORTHERN ILLINOIS HUB OFF-PEAK LMP SWAP FUT (NY-UO- CME)						
Spread Credit Rate	New	+168:-1			75%	75%
PJM JCPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F2- CME) vs PJM NORTHERN ILLINOIS HUB PEAK CAL DA LMP SWAP FUT (NY-N3- CME)						
Spread Credit Rate	New	+16:-1			75%	75%
PJM JCPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F2- CME) vs PJM NORTHERN ILLINOIS HUB PEAK CAL LMP SWAP FUT (NY-UM- CME)						
Spread Credit Rate	New	+168:-1			75%	75%
PJM JCPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F2- CME) vs PJM OFF-PEAK CAL LMP SWAP FUT (NY-JP- CME)						
Spread Credit Rate	New	+202:-1			85%	85%
PJM JCPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F2- CME) vs PJM PECO ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-4P- CME)						
Spread Credit Rate	New	+1:-1			85%	85%
PJM JCPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F2- CME) vs PJM PPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F5- CME)						
Spread Credit Rate	New	+1:-1			85%	85%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
PJM JCPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F2- CME) vs PJM PPL ZONE PEAK CAL DA LMP SWAP FUT (NY-L5- CME)						
Spread Credit Rate	New	+16:-1			75%	75%
PJM JCPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F2- CME) vs PJM PSEG ZONE PEAK CAL DA LMP SWAP FUT (NY-L6- CME)						
Spread Credit Rate	New	+16:-1			75%	75%
PJM JCPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F2- CME) vs PJM WESTERN HUB PEAK CAL DA LMP SWAP FUT (NY-J4- CME)						
Spread Credit Rate	New	+16:-1			75%	75%
PJM JCPL ZONE PEAK CAL DA LMP SWAP FUT (NY-J2- CME) vs MIDWEST ISO CINERGY HUB PEAK CAL LMP SWAP FUT (NY-EM- CME)						
Spread Credit Rate	New	+11:-1			60%	60%
PJM JCPL ZONE PEAK CAL DA LMP SWAP FUT (NY-J2- CME) vs MIDWEST ISO INDIANA HUB 5 MW PEAK CAL DA SWAP FUT (NY-PDM- CME)						
Spread Credit Rate	New	+1:-1			50%	50%
PJM JCPL ZONE PEAK CAL DA LMP SWAP FUT (NY-J2- CME) vs MIDWEST ISO INDIANA HUB 5 MW PEAK CAL REAL-TIME SWAP FUT (NY-PTM- CME)						
Spread Credit Rate	New	+1:-1			50%	50%
PJM JCPL ZONE PEAK CAL DA LMP SWAP FUT (NY-J2- CME) vs NE INTERNAL HUB PEAK LMP SWAP FUT (NY-NI- CME)						
Spread Credit Rate	New	+11:-1			35%	35%
PJM JCPL ZONE PEAK CAL DA LMP SWAP FUT (NY-J2- CME) vs NE NORTH EAST MASSACHUSETTS ZONE 5 MW PEAK CAL DA LMP SWAP FUT (NY-P7- CME)						
Spread Credit Rate	New	+1:-1			35%	35%
PJM JCPL ZONE PEAK CAL DA LMP SWAP FUT (NY-J2- CME) vs NE WEST CENTRAL MASSACHUSETTS ZONE 5 MW PEAK CAL DA LMP SWAP FUT (NY-R6- CME)						
Spread Credit Rate	New	+1:-1			35%	35%
PJM JCPL ZONE PEAK CAL DA LMP SWAP FUT (NY-J2- CME) vs NEPOOL RHD ISLD 5MW D AH PK (NY-U4- CME)						
Spread Credit Rate	New	+1:-1			35%	35%
PJM JCPL ZONE PEAK CAL DA LMP SWAP FUT (NY-J2- CME) vs NYISO ZONE G OFF-PEAK LBMP SWAP FUT (NY-KH- CME)						
Spread Credit Rate	New	+13:-1			60%	60%
PJM JCPL ZONE PEAK CAL DA LMP SWAP FUT (NY-J2- CME) vs NYISO ZONE G PEAK LBMP SWAP FUT (NY-KG- CME)						
Spread Credit Rate	New	+5:-1			55%	55%
PJM JCPL ZONE PEAK CAL DA LMP SWAP FUT (NY-J2- CME) vs NYISO ZONE J PEAK LBMP SWAP FUT (NY-KJ- CME)						
Spread Credit Rate	New	+5:-1			50%	50%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
PJM JCPL ZONE PEAK CAL DA LMP SWAP FUT (NY-J2- CME) vs PJM AEP DAYTON HUB OFF-PEAK LMP SWAP FUT (NY-VP- CME)						
Spread Credit Rate	New	+13:-1			45%	45%
PJM JCPL ZONE PEAK CAL DA LMP SWAP FUT (NY-J2- CME) vs PJM AEP DAYTON HUB PEAK CAL LMP SWAP FUT (NY-VM- CME)						
Spread Credit Rate	New	+11:-1			60%	60%
PJM JCPL ZONE PEAK CAL DA LMP SWAP FUT (NY-J2- CME) vs PJM APS ZONE PEAK CAL DA LMP SWAP FUT (NY-S4- CME)						
Spread Credit Rate	New	+1:-1			85%	85%
PJM JCPL ZONE PEAK CAL DA LMP SWAP FUT (NY-J2- CME) vs PJM BGE ZONE PEAK CAL DA LMP SWAP FUT (NY-E3- CME)						
Spread Credit Rate	New	+1:-1			40%	40%
PJM JCPL ZONE PEAK CAL DA LMP SWAP FUT (NY-J2- CME) vs PJM COMED ZONE 5 MW PEAK CAL DA LMP SWAP FUT (NY-D8- CME)						
Spread Credit Rate	New	+1:-1			65%	65%
PJM JCPL ZONE PEAK CAL DA LMP SWAP FUT (NY-J2- CME) vs PJM DUQUESNE ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-D6- CME)						
Spread Credit Rate	New	+1:-16			55%	55%
PJM JCPL ZONE PEAK CAL DA LMP SWAP FUT (NY-J2- CME) vs PJM METED ZONE PEAK CAL DA LMP SWAP FUT (NY-47- CME)						
Spread Credit Rate	New	+1:-1			75%	75%
PJM JCPL ZONE PEAK CAL DA LMP SWAP FUT (NY-J2- CME) vs PJM NORTHERN ILLINOIS HUB PEAK CAL LMP SWAP FUT (NY-UM- CME)						
Spread Credit Rate	New	+11:-1			70%	70%
PJM JCPL ZONE PEAK CAL DA LMP SWAP FUT (NY-J2- CME) vs PJM PPL ZONE PEAK CAL DA LMP SWAP FUT (NY-L5- CME)						
Spread Credit Rate	New	+1:-1			85%	85%
PJM METED ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-46- CME) vs MIDWEST ISO CINERGY HUB 5 MW PEAK CAL DA SWAP FUT (NY-H5- CME)						
Spread Credit Rate	New	+16:-1			60%	60%
PJM METED ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-46- CME) vs MIDWEST ISO CINERGY HUB 5 MW PEAK CAL REAL-TIME SWAP FUT (NY-H3- CME)						
Spread Credit Rate	New	+16:-1			60%	60%
PJM METED ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-46- CME) vs MIDWEST ISO CINERGY HUB PEAK CAL LMP SWAP FUT (NY-EM- CME)						
Spread Credit Rate	New	+168:-1			40%	40%
PJM METED ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-46- CME) vs MIDWEST ISO INDIANA HUB 5 MW OFF-PEAK CAL DA SWAP FUT (NY-FDM- CME)						
Spread Credit Rate	New	+1:-1			45%	45%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
PJM METED ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-46- CME) vs MIDWEST ISO INDIANA HUB 5 MW PEAK CAL DA SWAP FUT (NY-PDM- CME)						
Spread Credit Rate	New	+16:-1			40%	40%
PJM METED ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-46- CME) vs MIDWEST ISO INDIANA HUB 5 MW PEAK CAL REAL-TIME SWAP FUT (NY-PTM- CME)						
Spread Credit Rate	New	+16:-1			50%	50%
PJM METED ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-46- CME) vs NYISO ZONE E 5 MW OFF-PEAK CAL DA LBMP SWAP FUT (NY-58- CME)						
Spread Credit Rate	New	+1:-1			55%	55%
PJM METED ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-46- CME) vs PJM AECO ZONE PEAK CAL DA LMP SWAP FUT (NY-Y1- CME)						
Spread Credit Rate	New	+16:-1			60%	60%
PJM METED ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-46- CME) vs PJM AEP DAYTON HUB OFF-PEAK LMP SWAP FUT (NY-VP- CME)						
Spread Credit Rate	New	+202:-1			45%	45%
PJM METED ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-46- CME) vs PJM AEP DAYTON HUB PEAK CAL DA LMP SWAP FUT (NY-D7- CME)						
Spread Credit Rate	New	+16:-1			65%	65%
PJM METED ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-46- CME) vs PJM AEP DAYTON HUB PEAK CAL LMP SWAP FUT (NY-VM- CME)						
Spread Credit Rate	New	+168:-1			55%	55%
PJM METED ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-46- CME) vs PJM APS ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-W4- CME)						
Spread Credit Rate	New	+1:-1			70%	70%
PJM METED ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-46- CME) vs PJM APS ZONE PEAK CAL DA LMP SWAP FUT (NY-S4- CME)						
Spread Credit Rate	New	+16:-1			65%	65%
PJM METED ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-46- CME) vs PJM COMED ZONE 5 MW PEAK CAL DA LMP SWAP FUT (NY-D8- CME)						
Spread Credit Rate	New	+16:-1			60%	60%
PJM METED ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-46- CME) vs PJM DUQUESNE ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-D6- CME)						
Spread Credit Rate	New	+1:-1			60%	60%
PJM METED ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-46- CME) vs PJM JCPL ZONE PEAK CAL DA LMP SWAP FUT (NY-J2- CME)						
Spread Credit Rate	New	+16:-1			60%	60%
PJM METED ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-46- CME) vs PJM NORTHERN ILLINOIS HUB OFF-PEAK LMP SWAP FUT (NY-UO- CME)						
Spread Credit Rate	New	+168:-1			55%	55%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
PJM METED ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-46- CME) vs PJM NORTHERN ILLINOIS HUB PEAK CAL DA LMP SWAP FUT (NY-N3- CME)						
Spread Credit Rate	New	+16:-1			60%	60%
PJM METED ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-46- CME) vs PJM NORTHERN ILLINOIS HUB PEAK CAL LMP SWAP FUT (NY-UM- CME)						
Spread Credit Rate	New	+168:-1			60%	60%
PJM METED ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-46- CME) vs PJM OFF-PEAK CAL LMP SWAP FUT (NY-JP- CME)						
Spread Credit Rate	New	+202:-1			55%	55%
PJM METED ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-46- CME) vs PJM PECO ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-4P- CME)						
Spread Credit Rate	New	+1:-1			75%	75%
PJM METED ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-46- CME) vs PJM PPL ZONE PEAK CAL DA LMP SWAP FUT (NY-L5- CME)						
Spread Credit Rate	New	+16:-1			60%	60%
PJM METED ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-46- CME) vs PJM PSEG ZONE PEAK CAL DA LMP SWAP FUT (NY-L6- CME)						
Spread Credit Rate	New	+16:-1			65%	65%
PJM METED ZONE PEAK CAL DA LMP SWAP FUT (NY-47- CME) vs PJM APS ZONE PEAK CAL DA LMP SWAP FUT (NY-S4- CME)						
Spread Credit Rate	New	+1:-1			75%	75%
PJM NORTHERN ILLINOIS HUB 5 MW OFF-PEAK CAL REAL-TIME LMP SWAP FUT (NY-B6- CME) vs MIDWEST ISO CINERGY HUB PEAK CAL LMP SWAP FUT (NY-EM- CME)						
Spread Credit Rate	New	+168:-1			45%	45%
PJM NORTHERN ILLINOIS HUB 5 MW OFF-PEAK CAL REAL-TIME LMP SWAP FUT (NY-B6- CME) vs NYISO ZONE E 5 MW OFF-PEAK CAL DA LBMP SWAP FUT (NY-58- CME)						
Spread Credit Rate	New	+1:-1			35%	35%
PJM NORTHERN ILLINOIS HUB 5 MW OFF-PEAK CAL REAL-TIME LMP SWAP FUT (NY-B6- CME) vs PJM AECO ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-X1- CME)						
Spread Credit Rate	New	+1:-1			65%	65%
PJM NORTHERN ILLINOIS HUB 5 MW OFF-PEAK CAL REAL-TIME LMP SWAP FUT (NY-B6- CME) vs PJM AEP DAYTON HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-R7- CME)						
Spread Credit Rate	New	+1:-1			65%	65%
PJM NORTHERN ILLINOIS HUB 5 MW OFF-PEAK CAL REAL-TIME LMP SWAP FUT (NY-B6- CME) vs PJM AEP DAYTON HUB OFF-PEAK LMP SWAP FUT (NY-VP- CME)						
Spread Credit Rate	New	+202:-1			55%	55%
PJM NORTHERN ILLINOIS HUB 5 MW OFF-PEAK CAL REAL-TIME LMP SWAP FUT (NY-B6- CME) vs PJM APS ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-W4- CME)						
Spread Credit Rate	New	+1:-1			65%	65%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
PJM NORTHERN ILLINOIS HUB 5 MW OFF-PEAK CAL REAL-TIME LMP SWAP FUT (NY-B6- CME) vs PJM BGE ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-R3- CME)						
Spread Credit Rate	New	+1:-1			70%	70%
PJM NORTHERN ILLINOIS HUB 5 MW OFF-PEAK CAL REAL-TIME LMP SWAP FUT (NY-B6- CME) vs PJM DUQUESNE ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-D6- CME)						
Spread Credit Rate	New	+1:-1			60%	60%
PJM NORTHERN ILLINOIS HUB 5 MW OFF-PEAK CAL REAL-TIME LMP SWAP FUT (NY-B6- CME) vs PJM JCPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F2- CME)						
Spread Credit Rate	New	+1:-1			75%	75%
PJM NORTHERN ILLINOIS HUB 5 MW OFF-PEAK CAL REAL-TIME LMP SWAP FUT (NY-B6- CME) vs PJM METED ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-46- CME)						
Spread Credit Rate	New	+1:-1			60%	60%
PJM NORTHERN ILLINOIS HUB 5 MW OFF-PEAK CAL REAL-TIME LMP SWAP FUT (NY-B6- CME) vs PJM NORTHERN ILLINOIS HUB OFF-PEAK LMP SWAP FUT (NY-UO- CME)						
Spread Credit Rate	New	+168:-1			85%	85%
PJM NORTHERN ILLINOIS HUB 5 MW OFF-PEAK CAL REAL-TIME LMP SWAP FUT (NY-B6- CME) vs PJM OFF-PEAK CAL LMP SWAP FUT (NY-JP- CME)						
Spread Credit Rate	New	+202:-1			35%	35%
PJM NORTHERN ILLINOIS HUB 5 MW OFF-PEAK CAL REAL-TIME LMP SWAP FUT (NY-B6- CME) vs PJM PECO ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-4P- CME)						
Spread Credit Rate	New	+1:-1			70%	70%
PJM NORTHERN ILLINOIS HUB 5 MW OFF-PEAK CAL REAL-TIME LMP SWAP FUT (NY-B6- CME) vs PJM PPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F5- CME)						
Spread Credit Rate	New	+1:-1			65%	65%
PJM NORTHERN ILLINOIS HUB 5 MW PEAK CAL REAL-TIME LMP SWAP FUT (NY-B3- CME) vs MIDWEST ISO CINERGY HUB 5 MW PEAK CAL DA SWAP FUT (NY-H5- CME)						
Spread Credit Rate	New	+1:-1			60%	60%
PJM NORTHERN ILLINOIS HUB 5 MW PEAK CAL REAL-TIME LMP SWAP FUT (NY-B3- CME) vs MIDWEST ISO CINERGY HUB OFF-PEAK LMP SWAP FUT (NY-EJ- CME)						
Spread Credit Rate	New	+13:-1			55%	55%
PJM NORTHERN ILLINOIS HUB 5 MW PEAK CAL REAL-TIME LMP SWAP FUT (NY-B3- CME) vs MIDWEST ISO CINERGY HUB PEAK CAL LMP SWAP FUT (NY-EM- CME)						
Spread Credit Rate	New	+11:-1			50%	50%
PJM NORTHERN ILLINOIS HUB 5 MW PEAK CAL REAL-TIME LMP SWAP FUT (NY-B3- CME) vs MIDWEST ISO INDIANA HUB 5 MW OFF-PEAK CAL DA SWAP FUT (NY-FDM- CME)						
Spread Credit Rate	New	+1:-16			55%	55%
PJM NORTHERN ILLINOIS HUB 5 MW PEAK CAL REAL-TIME LMP SWAP FUT (NY-B3- CME) vs MIDWEST ISO INDIANA HUB 5 MW PEAK CAL DA SWAP FUT (NY-PDM- CME)						
Spread Credit Rate	New	+1:-1			55%	55%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
PJM NORTHERN ILLINOIS HUB 5 MW PEAK CAL REAL-TIME LMP SWAP FUT (NY-B3- CME) vs MIDWEST ISO INDIANA HUB 5 MW PEAK CAL REAL-TIME SWAP FUT (NY-PTM- CME)						
Spread Credit Rate	New	+1:-1			60%	60%
PJM NORTHERN ILLINOIS HUB 5 MW PEAK CAL REAL-TIME LMP SWAP FUT (NY-B3- CME) vs MIDWEST ISO MICHIGAN HUB 5 MW PEAK CAL DA SWAP FUT (NY-HMW- CME)						
Spread Credit Rate	New	+1:-1			60%	60%
PJM NORTHERN ILLINOIS HUB 5 MW PEAK CAL REAL-TIME LMP SWAP FUT (NY-B3- CME) vs NYISO ZONE A PEAK LBMP SWAP FUT (NY-KA- CME)						
Spread Credit Rate	New	+5:-1			50%	50%
PJM NORTHERN ILLINOIS HUB 5 MW PEAK CAL REAL-TIME LMP SWAP FUT (NY-B3- CME) vs PJM AECO ZONE PEAK CAL DA LMP SWAP FUT (NY-Y1- CME)						
Spread Credit Rate	New	+1:-1			70%	70%
PJM NORTHERN ILLINOIS HUB 5 MW PEAK CAL REAL-TIME LMP SWAP FUT (NY-B3- CME) vs PJM AEP DAYTON HUB OFF-PEAK LMP SWAP FUT (NY-VP- CME)						
Spread Credit Rate	New	+13:-1			55%	55%
PJM NORTHERN ILLINOIS HUB 5 MW PEAK CAL REAL-TIME LMP SWAP FUT (NY-B3- CME) vs PJM AEP DAYTON HUB PEAK CAL DA LMP SWAP FUT (NY-D7- CME)						
Spread Credit Rate	New	+1:-1			75%	75%
PJM NORTHERN ILLINOIS HUB 5 MW PEAK CAL REAL-TIME LMP SWAP FUT (NY-B3- CME) vs PJM AEP DAYTON HUB PEAK CAL LMP SWAP FUT (NY-VM- CME)						
Spread Credit Rate	New	+11:-1			65%	65%
PJM NORTHERN ILLINOIS HUB 5 MW PEAK CAL REAL-TIME LMP SWAP FUT (NY-B3- CME) vs PJM APS ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-W4- CME)						
Spread Credit Rate	New	+1:-16			65%	65%
PJM NORTHERN ILLINOIS HUB 5 MW PEAK CAL REAL-TIME LMP SWAP FUT (NY-B3- CME) vs PJM APS ZONE PEAK CAL DA LMP SWAP FUT (NY-S4- CME)						
Spread Credit Rate	New	+1:-1			70%	70%
PJM NORTHERN ILLINOIS HUB 5 MW PEAK CAL REAL-TIME LMP SWAP FUT (NY-B3- CME) vs PJM BGE ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-R3- CME)						
Spread Credit Rate	New	+1:-16			70%	70%
PJM NORTHERN ILLINOIS HUB 5 MW PEAK CAL REAL-TIME LMP SWAP FUT (NY-B3- CME) vs PJM BGE ZONE PEAK CAL DA LMP SWAP FUT (NY-E3- CME)						
Spread Credit Rate	New	+1:-1			40%	40%
PJM NORTHERN ILLINOIS HUB 5 MW PEAK CAL REAL-TIME LMP SWAP FUT (NY-B3- CME) vs PJM DUQUESNE ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-D6- CME)						
Spread Credit Rate	New	+1:-16			60%	60%
PJM NORTHERN ILLINOIS HUB 5 MW PEAK CAL REAL-TIME LMP SWAP FUT (NY-B3- CME) vs PJM JCPL ZONE PEAK CAL DA LMP SWAP FUT (NY-J2- CME)						
Spread Credit Rate	New	+1:-1			70%	70%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
PJM NORTHERN ILLINOIS HUB 5 MW PEAK CAL REAL-TIME LMP SWAP FUT (NY-B3- CME) vs PJM METED ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-46- CME)						
Spread Credit Rate	New	+1:-16			65%	65%
PJM NORTHERN ILLINOIS HUB 5 MW PEAK CAL REAL-TIME LMP SWAP FUT (NY-B3- CME) vs PJM METED ZONE PEAK CAL DA LMP SWAP FUT (NY-47- CME)						
Spread Credit Rate	New	+1:-1			55%	55%
PJM NORTHERN ILLINOIS HUB 5 MW PEAK CAL REAL-TIME LMP SWAP FUT (NY-B3- CME) vs PJM NORTHERN ILLINOIS HUB PEAK CAL LMP SWAP FUT (NY-UM- CME)						
Spread Credit Rate	New	+11:-1			85%	85%
PJM NORTHERN ILLINOIS HUB 5 MW PEAK CAL REAL-TIME LMP SWAP FUT (NY-B3- CME) vs PJM OFF-PEAK CAL LMP SWAP FUT (NY-JP- CME)						
Spread Credit Rate	New	+13:-1			55%	55%
PJM NORTHERN ILLINOIS HUB 5 MW PEAK CAL REAL-TIME LMP SWAP FUT (NY-B3- CME) vs PJM PECO ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-4P- CME)						
Spread Credit Rate	New	+1:-16			65%	65%
PJM NORTHERN ILLINOIS HUB 5 MW PEAK CAL REAL-TIME LMP SWAP FUT (NY-B3- CME) vs PJM PPL ZONE PEAK CAL DA LMP SWAP FUT (NY-L5- CME)						
Spread Credit Rate	New	+1:-1			70%	70%
PJM NORTHERN ILLINOIS HUB 5 MW PEAK CAL REAL-TIME LMP SWAP FUT (NY-B3- CME) vs PJM PSEG ZONE PEAK CAL DA LMP SWAP FUT (NY-L6- CME)						
Spread Credit Rate	New	+1:-1			70%	70%
PJM NORTHERN ILLINOIS HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-L3- CME) vs NYISO ZONE E 5 MW OFF-PEAK CAL DA LBMP SWAP FUT (NY-58- CME)						
Spread Credit Rate	New	+1:-1			35%	35%
PJM NORTHERN ILLINOIS HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-L3- CME) vs PJM AECO ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-X1- CME)						
Spread Credit Rate	New	+1:-1			65%	65%
PJM NORTHERN ILLINOIS HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-L3- CME) vs PJM AEP DAYTON HUB OFF-PEAK LMP SWAP FUT (NY-VP- CME)						
Spread Credit Rate	New	+202:-1			55%	55%
PJM NORTHERN ILLINOIS HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-L3- CME) vs PJM APS ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-W4- CME)						
Spread Credit Rate	New	+1:-1			65%	65%
PJM NORTHERN ILLINOIS HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-L3- CME) vs PJM BGE ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-R3- CME)						
Spread Credit Rate	New	+1:-1			70%	70%
PJM NORTHERN ILLINOIS HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-L3- CME) vs PJM DUQUESNE ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-D6- CME)						
Spread Credit Rate	New	+1:-1			60%	60%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
PJM NORTHERN ILLINOIS HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-L3- CME) vs PJM JCPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F2- CME)						
Spread Credit Rate	New	+1:-1			75%	75%
PJM NORTHERN ILLINOIS HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-L3- CME) vs PJM METED ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-46- CME)						
Spread Credit Rate	New	+1:-1			60%	60%
PJM NORTHERN ILLINOIS HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-L3- CME) vs PJM NORTHERN ILLINOIS HUB OFF-PEAK LMP SWAP FUT (NY-UO- CME)						
Spread Credit Rate	Increase	+168:-1	70%	70%	85%	85%
PJM NORTHERN ILLINOIS HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-L3- CME) vs PJM OFF-PEAK CAL LMP SWAP FUT (NY-JP- CME)						
Spread Credit Rate	New	+202:-1			40%	40%
PJM NORTHERN ILLINOIS HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-L3- CME) vs PJM PECO ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-4P- CME)						
Spread Credit Rate	New	+1:-1			70%	70%
PJM NORTHERN ILLINOIS HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-L3- CME) vs PJM PPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F5- CME)						
Spread Credit Rate	New	+1:-1			65%	65%
PJM NORTHERN ILLINOIS HUB OFF-PEAK LMP SWAP FUT (NY-UO- CME) vs PJM DUQUESNE ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-D6- CME)						
Spread Credit Rate	New	+1:-168			55%	55%
PJM NORTHERN ILLINOIS HUB PEAK CAL DA LMP SWAP FUT (NY-N3- CME) vs MIDWEST ISO CINERGY HUB OFF-PEAK LMP SWAP FUT (NY-EJ- CME)						
Spread Credit Rate	New	+13:-1			45%	45%
PJM NORTHERN ILLINOIS HUB PEAK CAL DA LMP SWAP FUT (NY-N3- CME) vs MIDWEST ISO CINERGY HUB PEAK CAL LMP SWAP FUT (NY-EM- CME)						
Spread Credit Rate	New	+11:-1			40%	40%
PJM NORTHERN ILLINOIS HUB PEAK CAL DA LMP SWAP FUT (NY-N3- CME) vs MIDWEST ISO INDIANA HUB 5 MW OFF-PEAK CAL DA SWAP FUT (NY-FDM- CME)						
Spread Credit Rate	New	+1:-16			45%	45%
PJM NORTHERN ILLINOIS HUB PEAK CAL DA LMP SWAP FUT (NY-N3- CME) vs MIDWEST ISO INDIANA HUB 5 MW PEAK CAL DA SWAP FUT (NY-PDM- CME)						
Spread Credit Rate	New	+1:-1			50%	50%
PJM NORTHERN ILLINOIS HUB PEAK CAL DA LMP SWAP FUT (NY-N3- CME) vs MIDWEST ISO INDIANA HUB 5 MW PEAK CAL REAL-TIME SWAP FUT (NY-PTM- CME)						
Spread Credit Rate	New	+1:-1			55%	55%
PJM NORTHERN ILLINOIS HUB PEAK CAL DA LMP SWAP FUT (NY-N3- CME) vs MIDWEST ISO MICHIGAN HUB 5 MW PEAK CAL DA SWAP FUT (NY-HMW- CME)						
Spread Credit Rate	New	+1:-1			55%	55%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
PJM NORTHERN ILLINOIS HUB PEAK CAL DA LMP SWAP FUT (NY-N3- CME) vs NYISO ZONE A PEAK LBMP SWAP FUT (NY-KA- CME)						
Spread Credit Rate	New	+5:-1			45%	45%
PJM NORTHERN ILLINOIS HUB PEAK CAL DA LMP SWAP FUT (NY-N3- CME) vs PJM AECO ZONE PEAK CAL DA LMP SWAP FUT (NY-Y1- CME)						
Spread Credit Rate	New	+1:-1			70%	70%
PJM NORTHERN ILLINOIS HUB PEAK CAL DA LMP SWAP FUT (NY-N3- CME) vs PJM AEP DAYTON HUB OFF-PEAK LMP SWAP FUT (NY-VP- CME)						
Spread Credit Rate	New	+13:-1			45%	45%
PJM NORTHERN ILLINOIS HUB PEAK CAL DA LMP SWAP FUT (NY-N3- CME) vs PJM AEP DAYTON HUB PEAK CAL LMP SWAP FUT (NY-VM- CME)						
Spread Credit Rate	New	+11:-1			65%	65%
PJM NORTHERN ILLINOIS HUB PEAK CAL DA LMP SWAP FUT (NY-N3- CME) vs PJM APS ZONE PEAK CAL DA LMP SWAP FUT (NY-S4- CME)						
Spread Credit Rate	New	+1:-1			70%	70%
PJM NORTHERN ILLINOIS HUB PEAK CAL DA LMP SWAP FUT (NY-N3- CME) vs PJM BGE ZONE PEAK CAL DA LMP SWAP FUT (NY-E3- CME)						
Spread Credit Rate	New	+1:-1			35%	35%
PJM NORTHERN ILLINOIS HUB PEAK CAL DA LMP SWAP FUT (NY-N3- CME) vs PJM DUQUESNE ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-D6- CME)						
Spread Credit Rate	New	+1:-16			50%	50%
PJM NORTHERN ILLINOIS HUB PEAK CAL DA LMP SWAP FUT (NY-N3- CME) vs PJM JCPL ZONE PEAK CAL DA LMP SWAP FUT (NY-J2- CME)						
Spread Credit Rate	New	+1:-1			70%	70%
PJM NORTHERN ILLINOIS HUB PEAK CAL DA LMP SWAP FUT (NY-N3- CME) vs PJM METED ZONE PEAK CAL DA LMP SWAP FUT (NY-47- CME)						
Spread Credit Rate	New	+1:-1			50%	50%
PJM NORTHERN ILLINOIS HUB PEAK CAL DA LMP SWAP FUT (NY-N3- CME) vs PJM OFF-PEAK CAL LMP SWAP FUT (NY-JP- CME)						
Spread Credit Rate	New	+13:-1			45%	45%
PJM NORTHERN ILLINOIS HUB PEAK CAL DA LMP SWAP FUT (NY-N3- CME) vs PJM PECO ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-4P- CME)						
Spread Credit Rate	New	+1:-16			65%	65%
PJM NORTHERN ILLINOIS HUB PEAK CAL DA LMP SWAP FUT (NY-N3- CME) vs PJM PPL ZONE PEAK CAL DA LMP SWAP FUT (NY-L5- CME)						
Spread Credit Rate	New	+1:-1			70%	70%
PJM NORTHERN ILLINOIS HUB PEAK CAL DA LMP SWAP FUT (NY-N3- CME) vs PJM PSEG ZONE PEAK CAL DA LMP SWAP FUT (NY-L6- CME)						
Spread Credit Rate	New	+1:-1			65%	65%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
PJM NORTHERN ILLINOIS HUB PEAK CAL LMP SWAP FUT (NY-UM- CME) vs MIDWEST ISO CINERGY HUB OFF-PEAK LMP SWAP FUT (NY-EJ- CME)						
Spread Credit Rate	New	+1:-1			55%	55%
PJM NORTHERN ILLINOIS HUB PEAK CAL LMP SWAP FUT (NY-UM- CME) vs MIDWEST ISO CINERGY HUB PEAK CAL LMP SWAP FUT (NY-EM- CME)						
Spread Credit Rate	New	+1:-1			45%	45%
PJM NORTHERN ILLINOIS HUB PEAK CAL LMP SWAP FUT (NY-UM- CME) vs MIDWEST ISO INDIANA HUB 5 MW PEAK CAL DA SWAP FUT (NY-PDM- CME)						
Spread Credit Rate	New	+1:-11			50%	50%
PJM NORTHERN ILLINOIS HUB PEAK CAL LMP SWAP FUT (NY-UM- CME) vs PJM APS ZONE PEAK CAL DA LMP SWAP FUT (NY-S4- CME)						
Spread Credit Rate	New	+1:-11			70%	70%
PJM NORTHERN ILLINOIS HUB PEAK CAL LMP SWAP FUT (NY-UM- CME) vs PJM DUQUESNE ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-D6- CME)						
Spread Credit Rate	New	+1:-168			55%	55%
PJM NORTHERN ILLINOIS HUB PEAK CAL LMP SWAP FUT (NY-UM- CME) vs PJM METED ZONE PEAK CAL DA LMP SWAP FUT (NY-47- CME)						
Spread Credit Rate	New	+1:-11			45%	45%
PJM NORTHERN ILLINOIS HUB PEAK CAL LMP SWAP FUT (NY-V3- CME) vs MIDWEST ISO CINERGY HUB 5 MW OFF-PEAK CALENDAR MONTH REAL-TIME SWAP FUT (NY-H4- CME)						
Spread Credit Rate	New	+1:-1			65%	65%
PJM NORTHERN ILLINOIS HUB PEAK CAL LMP SWAP FUT (NY-V3- CME) vs MIDWEST ISO CINERGY HUB 5 MW PEAK CAL DA SWAP FUT (NY-H5- CME)						
Spread Credit Rate	New	+16:-1			65%	65%
PJM NORTHERN ILLINOIS HUB PEAK CAL LMP SWAP FUT (NY-V3- CME) vs MIDWEST ISO CINERGY HUB 5 MW PEAK CAL REAL-TIME SWAP FUT (NY-H3- CME)						
Spread Credit Rate	New	+16:-1			65%	65%
PJM NORTHERN ILLINOIS HUB PEAK CAL LMP SWAP FUT (NY-V3- CME) vs MIDWEST ISO CINERGY HUB 5MW OFF-PEAK CAL DA SWAP FUT (NY-K2- CME)						
Spread Credit Rate	New	+1:-1			65%	65%
PJM NORTHERN ILLINOIS HUB PEAK CAL LMP SWAP FUT (NY-V3- CME) vs MIDWEST ISO CINERGY HUB OFF-PEAK LMP SWAP FUT (NY-EJ- CME)						
Spread Credit Rate	New	+202:-1			55%	55%
PJM NORTHERN ILLINOIS HUB PEAK CAL LMP SWAP FUT (NY-V3- CME) vs MIDWEST ISO CINERGY HUB PEAK CAL LMP SWAP FUT (NY-EM- CME)						
Spread Credit Rate	New	+168:-1			45%	45%
PJM NORTHERN ILLINOIS HUB PEAK CAL LMP SWAP FUT (NY-V3- CME) vs MIDWEST ISO INDIANA HUB 5 MW OFF-PEAK CAL REAL-TIME SWAP FUT (NY-FTM- CME)						
Spread Credit Rate	New	+1:-1			60%	60%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
PJM NORTHERN ILLINOIS HUB PEAK CAL LMP SWAP FUT (NY-V3- CME) vs NYISO ZONE A 5 MW OFF-PEAK CAL DA LBMP SWAP FUT (NY-K4- CME)						
Spread Credit Rate	New	+1:-1			55%	55%
PJM NORTHERN ILLINOIS HUB PEAK CAL LMP SWAP FUT (NY-V3- CME) vs NYISO ZONE A OFF-PEAK LBMP SWAP FUT (NY-KB- CME)						
Spread Credit Rate	New	+202:-1			35%	35%
PJM NORTHERN ILLINOIS HUB PEAK CAL LMP SWAP FUT (NY-V3- CME) vs NYISO ZONE E 5 MW OFF-PEAK CAL DA LBMP SWAP FUT (NY-58- CME)						
Spread Credit Rate	New	+1:-1			45%	45%
PJM NORTHERN ILLINOIS HUB PEAK CAL LMP SWAP FUT (NY-V3- CME) vs PJM AECO ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-X1- CME)						
Spread Credit Rate	New	+1:-1			65%	65%
PJM NORTHERN ILLINOIS HUB PEAK CAL LMP SWAP FUT (NY-V3- CME) vs PJM AECO ZONE PEAK CAL DA LMP SWAP FUT (NY-Y1- CME)						
Spread Credit Rate	New	+16:-1			55%	55%
PJM NORTHERN ILLINOIS HUB PEAK CAL LMP SWAP FUT (NY-V3- CME) vs PJM AEP DAYTON HUB 5MW PEAK CAL REAL-TIME LMP SWAP FUT (NY-Z9- CME)						
Spread Credit Rate	New	+16:-1			55%	55%
PJM NORTHERN ILLINOIS HUB PEAK CAL LMP SWAP FUT (NY-V3- CME) vs PJM AEP DAYTON HUB OFF-PEAK LMP SWAP FUT (NY-VP- CME)						
Spread Credit Rate	New	+202:-1			85%	85%
PJM NORTHERN ILLINOIS HUB PEAK CAL LMP SWAP FUT (NY-V3- CME) vs PJM AEP DAYTON HUB PEAK CAL DA LMP SWAP FUT (NY-D7- CME)						
Spread Credit Rate	New	+16:-1			65%	65%
PJM NORTHERN ILLINOIS HUB PEAK CAL LMP SWAP FUT (NY-V3- CME) vs PJM AEP DAYTON HUB PEAK CAL LMP SWAP FUT (NY-VM- CME)						
Spread Credit Rate	New	+168:-1			55%	55%
PJM NORTHERN ILLINOIS HUB PEAK CAL LMP SWAP FUT (NY-V3- CME) vs PJM APS ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-W4- CME)						
Spread Credit Rate	New	+1:-1			70%	70%
PJM NORTHERN ILLINOIS HUB PEAK CAL LMP SWAP FUT (NY-V3- CME) vs PJM APS ZONE PEAK CAL DA LMP SWAP FUT (NY-S4- CME)						
Spread Credit Rate	New	+16:-1			60%	60%
PJM NORTHERN ILLINOIS HUB PEAK CAL LMP SWAP FUT (NY-V3- CME) vs PJM BGE ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-R3- CME)						
Spread Credit Rate	New	+1:-1			70%	70%
PJM NORTHERN ILLINOIS HUB PEAK CAL LMP SWAP FUT (NY-V3- CME) vs PJM COMED ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-D9- CME)						
Spread Credit Rate	New	+1:-1			65%	65%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
PJM NORTHERN ILLINOIS HUB PEAK CAL LMP SWAP FUT (NY-V3- CME) vs PJM COMED ZONE 5 MW PEAK CAL DA LMP SWAP FUT (NY-D8- CME)						
Spread Credit Rate	New	+16:-1			55%	55%
PJM NORTHERN ILLINOIS HUB PEAK CAL LMP SWAP FUT (NY-V3- CME) vs PJM DUQUESNE ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-D6- CME)						
Spread Credit Rate	New	+1:-1			85%	85%
PJM NORTHERN ILLINOIS HUB PEAK CAL LMP SWAP FUT (NY-V3- CME) vs PJM JCPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F2- CME)						
Spread Credit Rate	New	+1:-1			85%	85%
PJM NORTHERN ILLINOIS HUB PEAK CAL LMP SWAP FUT (NY-V3- CME) vs PJM JCPL ZONE PEAK CAL DA LMP SWAP FUT (NY-J2- CME)						
Spread Credit Rate	New	+16:-1			55%	55%
PJM NORTHERN ILLINOIS HUB PEAK CAL LMP SWAP FUT (NY-V3- CME) vs PJM METED ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-46- CME)						
Spread Credit Rate	New	+1:-1			60%	60%
PJM NORTHERN ILLINOIS HUB PEAK CAL LMP SWAP FUT (NY-V3- CME) vs PJM NORTHERN ILLINOIS HUB 5 MW OFF-PEAK CAL REAL-TIME LMP SWAP FUT (NY-B6- CME)						
Spread Credit Rate	New	+1:-1			65%	65%
PJM NORTHERN ILLINOIS HUB PEAK CAL LMP SWAP FUT (NY-V3- CME) vs PJM NORTHERN ILLINOIS HUB 5 MW PEAK CAL REAL-TIME LMP SWAP FUT (NY-B3- CME)						
Spread Credit Rate	New	+16:-1			60%	60%
PJM NORTHERN ILLINOIS HUB PEAK CAL LMP SWAP FUT (NY-V3- CME) vs PJM NORTHERN ILLINOIS HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-L3- CME)						
Spread Credit Rate	New	+1:-1			65%	65%
PJM NORTHERN ILLINOIS HUB PEAK CAL LMP SWAP FUT (NY-V3- CME) vs PJM NORTHERN ILLINOIS HUB OFF-PEAK LMP SWAP FUT (NY-UO- CME)						
Spread Credit Rate	New	+168:-1			55%	55%
PJM NORTHERN ILLINOIS HUB PEAK CAL LMP SWAP FUT (NY-V3- CME) vs PJM NORTHERN ILLINOIS HUB PEAK CAL DA LMP SWAP FUT (NY-N3- CME)						
Spread Credit Rate	New	+16:-1			55%	55%
PJM NORTHERN ILLINOIS HUB PEAK CAL LMP SWAP FUT (NY-V3- CME) vs PJM NORTHERN ILLINOIS HUB PEAK CAL LMP SWAP FUT (NY-UM- CME)						
Spread Credit Rate	New	+168:-1			55%	55%
PJM NORTHERN ILLINOIS HUB PEAK CAL LMP SWAP FUT (NY-V3- CME) vs PJM OFF-PEAK CAL LMP SWAP FUT (NY-JP- CME)						
Spread Credit Rate	New	+202:-1			35%	35%
PJM NORTHERN ILLINOIS HUB PEAK CAL LMP SWAP FUT (NY-V3- CME) vs PJM PECO ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-4P- CME)						
Spread Credit Rate	New	+1:-1			70%	70%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
PJM NORTHERN ILLINOIS HUB PEAK CAL LMP SWAP FUT (NY-V3- CME) vs PJM PPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F5- CME)						
Spread Credit Rate	New	+1:-1			65%	65%
PJM NORTHERN ILLINOIS HUB PEAK CAL LMP SWAP FUT (NY-V3- CME) vs PJM PPL ZONE PEAK CAL DA LMP SWAP FUT (NY-L5- CME)						
Spread Credit Rate	New	+16:-1			55%	55%
PJM NORTHERN ILLINOIS HUB PEAK CAL LMP SWAP FUT (NY-V3- CME) vs PJM PSEG ZONE PEAK CAL DA LMP SWAP FUT (NY-L6- CME)						
Spread Credit Rate	New	+16:-1			60%	60%
PJM NORTHERN ILLINOIS HUB PEAK CAL LMP SWAP FUT (NY-V3- CME) vs PJM WESTERN HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-E4- CME)						
Spread Credit Rate	New	+1:-1			70%	70%
PJM NORTHERN ILLINOIS HUB PEAK CAL LMP SWAP FUT (NY-V3- CME) vs PJM WESTERN HUB PEAK CAL DA LMP SWAP FUT (NY-J4- CME)						
Spread Credit Rate	New	+16:-1			50%	50%
PJM NORTHERN ILLINOIS HUB PEAK CAL LMP SWAP FUT (NY-V3- CME) vs PJM WESTERN HUB PEAK CAL REAL-TIME LMP SWAP FUT (NY-L1- CME)						
Spread Credit Rate	New	+16:-1			50%	50%
PJM OFF-PEAK CAL LMP SWAP FUT (NY-JP- CME) vs MIDWEST ISO INDIANA HUB 5 MW PEAK CAL REAL-TIME SWAP FUT (NY-PTM- CME)						
Spread Credit Rate	New	+1:-13			35%	35%
PJM OFF-PEAK CAL LMP SWAP FUT (NY-JP- CME) vs PJM AEP DAYTON HUB PEAK CAL LMP SWAP FUT (NY-VM- CME)						
Spread Credit Rate	New	+1:-1			40%	40%
PJM OFF-PEAK CAL LMP SWAP FUT (NY-JP- CME) vs PJM APS ZONE PEAK CAL DA LMP SWAP FUT (NY-S4- CME)						
Spread Credit Rate	New	+1:-13			60%	60%
PJM OFF-PEAK CAL LMP SWAP FUT (NY-JP- CME) vs PJM COMED ZONE 5 MW PEAK CAL DA LMP SWAP FUT (NY-D8- CME)						
Spread Credit Rate	New	+1:-13			50%	50%
PJM OFF-PEAK CAL LMP SWAP FUT (NY-JP- CME) vs PJM JCPL ZONE PEAK CAL DA LMP SWAP FUT (NY-J2- CME)						
Spread Credit Rate	New	+1:-13			60%	60%
PJM OFF-PEAK CAL LMP SWAP FUT (NY-JP- CME) vs PJM NORTHERN ILLINOIS HUB PEAK CAL LMP SWAP FUT (NY-UM- CME)						
Spread Credit Rate	New	+1:-1			45%	45%
PJM OFF-PEAK CAL LMP SWAP FUT (NY-JP- CME) vs PJM PECO ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-4P- CME)						
Spread Credit Rate	New	+1:-202			85%	85%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
PJM OFF-PEAK CAL LMP SWAP FUT (NY-JP- CME) vs PJM PPL ZONE PEAK CAL DA LMP SWAP FUT (NY-L5- CME)						
Spread Credit Rate	New	+1:-13			55%	55%
PJM OFF-PEAK CAL LMP SWAP FUT (NY-JP- CME) vs PJM PSEG ZONE PEAK CAL DA LMP SWAP FUT (NY-L6- CME)						
Spread Credit Rate	New	+1:-13			55%	55%
PJM PECO ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-4P- CME) vs MIDWEST ISO CINERGY HUB OFF-PEAK LMP SWAP FUT (NY-EJ- CME)						
Spread Credit Rate	New	+202:-1			60%	60%
PJM PECO ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-4P- CME) vs MIDWEST ISO CINERGY HUB PEAK CAL LMP SWAP FUT (NY-EM- CME)						
Spread Credit Rate	New	+168:-1			55%	55%
PJM PECO ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-4P- CME) vs MIDWEST ISO INDIANA HUB 5 MW PEAK CAL REAL-TIME SWAP FUT (NY-PTM- CME)						
Spread Credit Rate	New	+16:-1			55%	55%
PJM PECO ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-4P- CME) vs NE INTERNAL HUB OFF-PEAK LMP SWAP FUT (NY-KI- CME)						
Spread Credit Rate	New	+202:-1			35%	35%
PJM PECO ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-4P- CME) vs NYISO ZONE A OFF-PEAK LBMP SWAP FUT (NY-KB- CME)						
Spread Credit Rate	New	+202:-1			55%	55%
PJM PECO ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-4P- CME) vs NYISO ZONE G OFF-PEAK LBMP SWAP FUT (NY-KH- CME)						
Spread Credit Rate	New	+202:-1			45%	45%
PJM PECO ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-4P- CME) vs NYISO ZONE J OFF-PEAK LBMP SWAP FUT (NY-KK- CME)						
Spread Credit Rate	New	+202:-1			55%	55%
PJM PECO ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-4P- CME) vs PJM AEP DAYTON HUB OFF-PEAK LMP SWAP FUT (NY-VP- CME)						
Spread Credit Rate	New	+202:-1			60%	60%
PJM PECO ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-4P- CME) vs PJM AEP DAYTON HUB PEAK CAL LMP SWAP FUT (NY-VM- CME)						
Spread Credit Rate	New	+168:-1			65%	65%
PJM PECO ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-4P- CME) vs PJM APS ZONE PEAK CAL DA LMP SWAP FUT (NY-S4- CME)						
Spread Credit Rate	New	+16:-1			70%	70%
PJM PECO ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-4P- CME) vs PJM COMED ZONE 5 MW PEAK CAL DA LMP SWAP FUT (NY-D8- CME)						
Spread Credit Rate	New	+16:-1			65%	65%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
PJM PECO ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-4P- CME) vs PJM DUQUESNE ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-D6- CME)						
Spread Credit Rate	New	+1:-1			70%	70%
PJM PECO ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-4P- CME) vs PJM JCPL ZONE PEAK CAL DA LMP SWAP FUT (NY-J2- CME)						
Spread Credit Rate	New	+16:-1			70%	70%
PJM PECO ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-4P- CME) vs PJM NORTHERN ILLINOIS HUB OFF-PEAK LMP SWAP FUT (NY-UO- CME)						
Spread Credit Rate	New	+168:-1			60%	60%
PJM PECO ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-4P- CME) vs PJM NORTHERN ILLINOIS HUB PEAK CAL LMP SWAP FUT (NY-UM- CME)						
Spread Credit Rate	New	+168:-1			65%	65%
PJM PECO ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-4P- CME) vs PJM PPL ZONE PEAK CAL DA LMP SWAP FUT (NY-L5- CME)						
Spread Credit Rate	New	+16:-1			70%	70%
PJM PECO ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-4P- CME) vs PJM PSEG ZONE PEAK CAL DA LMP SWAP FUT (NY-L6- CME)						
Spread Credit Rate	New	+16:-1			70%	70%
PJM PPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F5- CME) vs MIDWEST ISO CINERGY HUB 5 MW PEAK CAL DA SWAP FUT (NY-H5- CME)						
Spread Credit Rate	New	+16:-1			65%	65%
PJM PPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F5- CME) vs MIDWEST ISO CINERGY HUB 5 MW PEAK CAL REAL-TIME SWAP FUT (NY-H3- CME)						
Spread Credit Rate	New	+16:-1			65%	65%
PJM PPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F5- CME) vs MIDWEST ISO CINERGY HUB OFF-PEAK LMP SWAP FUT (NY-EJ- CME)						
Spread Credit Rate	New	+202:-1			50%	50%
PJM PPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F5- CME) vs MIDWEST ISO CINERGY HUB PEAK CAL LMP SWAP FUT (NY-EM- CME)						
Spread Credit Rate	New	+168:-1			40%	40%
PJM PPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F5- CME) vs MIDWEST ISO INDIANA HUB 5 MW OFF-PEAK CAL DA SWAP FUT (NY-FDM- CME)						
Spread Credit Rate	New	+1:-1			40%	40%
PJM PPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F5- CME) vs MIDWEST ISO INDIANA HUB 5 MW PEAK CAL REAL-TIME SWAP FUT (NY-PTM- CME)						
Spread Credit Rate	New	+16:-1			45%	45%
PJM PPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F5- CME) vs MIDWEST ISO MICHIGAN HUB 5 MW PEAK CAL DA SWAP FUT (NY-HMW- CME)						
Spread Credit Rate	New	+16:-1			55%	55%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
PJM PPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F5- CME) vs NYISO ZONE A OFF-PEAK LBMP SWAP FUT (NY-KB- CME)						
Spread Credit Rate	New	+202:-1			40%	40%
PJM PPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F5- CME) vs NYISO ZONE E 5 MW OFF-PEAK CAL DA LBMP SWAP FUT (NY-58- CME)						
Spread Credit Rate	New	+1:-1			55%	55%
PJM PPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F5- CME) vs NYISO ZONE J OFF-PEAK LBMP SWAP FUT (NY-KK- CME)						
Spread Credit Rate	New	+202:-1			45%	45%
PJM PPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F5- CME) vs PJM AECO ZONE PEAK CAL DA LMP SWAP FUT (NY-Y1- CME)						
Spread Credit Rate	New	+16:-1			65%	65%
PJM PPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F5- CME) vs PJM AEP DAYTON HUB OFF-PEAK LMP SWAP FUT (NY-VP- CME)						
Spread Credit Rate	New	+202:-1			50%	50%
PJM PPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F5- CME) vs PJM AEP DAYTON HUB PEAK CAL DA LMP SWAP FUT (NY-D7- CME)						
Spread Credit Rate	New	+16:-1			65%	65%
PJM PPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F5- CME) vs PJM AEP DAYTON HUB PEAK CAL LMP SWAP FUT (NY-VM- CME)						
Spread Credit Rate	New	+168:-1			55%	55%
PJM PPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F5- CME) vs PJM APS ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-W4- CME)						
Spread Credit Rate	New	+1:-1			85%	85%
PJM PPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F5- CME) vs PJM APS ZONE PEAK CAL DA LMP SWAP FUT (NY-S4- CME)						
Spread Credit Rate	New	+16:-1			70%	70%
PJM PPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F5- CME) vs PJM BGE ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-R3- CME)						
Spread Credit Rate	New	+1:-1			85%	85%
PJM PPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F5- CME) vs PJM COMED ZONE 5 MW PEAK CAL DA LMP SWAP FUT (NY-D8- CME)						
Spread Credit Rate	New	+16:-1			60%	60%
PJM PPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F5- CME) vs PJM DUQUESNE ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-D6- CME)						
Spread Credit Rate	New	+1:-1			65%	65%
PJM PPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F5- CME) vs PJM JCPL ZONE PEAK CAL DA LMP SWAP FUT (NY-J2- CME)						
Spread Credit Rate	New	+16:-1			65%	65%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
PJM PPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F5- CME) vs PJM METED ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-46- CME)						
Spread Credit Rate	New	+1:-1			70%	70%
PJM PPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F5- CME) vs PJM NORTHERN ILLINOIS HUB 5 MW PEAK CAL REAL-TIME LMP SWAP FUT (NY-B3- CME)						
Spread Credit Rate	New	+16:-1			65%	65%
PJM PPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F5- CME) vs PJM NORTHERN ILLINOIS HUB OFF-PEAK LMP SWAP FUT (NY-UO- CME)						
Spread Credit Rate	New	+168:-1			55%	55%
PJM PPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F5- CME) vs PJM NORTHERN ILLINOIS HUB PEAK CAL DA LMP SWAP FUT (NY-N3- CME)						
Spread Credit Rate	New	+16:-1			55%	55%
PJM PPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F5- CME) vs PJM NORTHERN ILLINOIS HUB PEAK CAL LMP SWAP FUT (NY-UM- CME)						
Spread Credit Rate	New	+168:-1			55%	55%
PJM PPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F5- CME) vs PJM OFF-PEAK CAL LMP SWAP FUT (NY-JP- CME)						
Spread Credit Rate	New	+202:-1			85%	85%
PJM PPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F5- CME) vs PJM PECO ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-4P- CME)						
Spread Credit Rate	New	+1:-1			85%	85%
PJM PPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F5- CME) vs PJM PPL ZONE PEAK CAL DA LMP SWAP FUT (NY-L5- CME)						
Spread Credit Rate	New	+16:-1			65%	65%
PJM PPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F5- CME) vs PJM PSEG ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-W6- CME)						
Spread Credit Rate	New	+1:-1			60%	60%
PJM PPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F5- CME) vs PJM PSEG ZONE PEAK CAL DA LMP SWAP FUT (NY-L6- CME)						
Spread Credit Rate	New	+16:-1			65%	65%
PJM PPL ZONE PEAK CAL DA LMP SWAP FUT (NY-L5- CME) vs MIDWEST ISO CINERGY HUB PEAK CAL LMP SWAP FUT (NY-EM- CME)						
Spread Credit Rate	New	+11:-1			60%	60%
PJM PPL ZONE PEAK CAL DA LMP SWAP FUT (NY-L5- CME) vs MIDWEST ISO INDIANA HUB 5 MW PEAK CAL DA SWAP FUT (NY-PDM- CME)						
Spread Credit Rate	New	+1:-1			50%	50%
PJM PPL ZONE PEAK CAL DA LMP SWAP FUT (NY-L5- CME) vs NE INTERNAL HUB PEAK LMP SWAP FUT (NY-NI- CME)						
Spread Credit Rate	New	+11:-1			35%	35%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
PJM PPL ZONE PEAK CAL DA LMP SWAP FUT (NY-L5- CME) vs NE NORTH EAST MASSACHUSETTS ZONE 5 MW PEAK CAL DA LMP SWAP FUT (NY-P7- CME)						
Spread Credit Rate	New	+1:-1			35%	35%
PJM PPL ZONE PEAK CAL DA LMP SWAP FUT (NY-L5- CME) vs NE WEST CENTRAL MASSACHUSETTS ZONE 5 MW PEAK CAL DA LMP SWAP FUT (NY-R6- CME)						
Spread Credit Rate	New	+1:-1			35%	35%
PJM PPL ZONE PEAK CAL DA LMP SWAP FUT (NY-L5- CME) vs NYISO ZONE G OFF-PEAK LBMP SWAP FUT (NY-KH- CME)						
Spread Credit Rate	New	+13:-1			60%	60%
PJM PPL ZONE PEAK CAL DA LMP SWAP FUT (NY-L5- CME) vs NYISO ZONE G PEAK LBMP SWAP FUT (NY-KG- CME)						
Spread Credit Rate	New	+5:-1			55%	55%
PJM PPL ZONE PEAK CAL DA LMP SWAP FUT (NY-L5- CME) vs PJM AEP DAYTON HUB PEAK CAL LMP SWAP FUT (NY-VM- CME)						
Spread Credit Rate	New	+11:-1			60%	60%
PJM PPL ZONE PEAK CAL DA LMP SWAP FUT (NY-L5- CME) vs PJM APS ZONE PEAK CAL DA LMP SWAP FUT (NY-S4- CME)						
Spread Credit Rate	New	+1:-1			85%	85%
PJM PPL ZONE PEAK CAL DA LMP SWAP FUT (NY-L5- CME) vs PJM BGE ZONE PEAK CAL DA LMP SWAP FUT (NY-E3- CME)						
Spread Credit Rate	New	+1:-1			45%	45%
PJM PPL ZONE PEAK CAL DA LMP SWAP FUT (NY-L5- CME) vs PJM DUQUESNE ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-D6- CME)						
Spread Credit Rate	New	+1:-16			55%	55%
PJM PPL ZONE PEAK CAL DA LMP SWAP FUT (NY-L5- CME) vs PJM METED ZONE PEAK CAL DA LMP SWAP FUT (NY-47- CME)						
Spread Credit Rate	New	+1:-1			75%	75%
PJM PPL ZONE PEAK CAL DA LMP SWAP FUT (NY-L5- CME) vs PJM NORTHERN ILLINOIS HUB PEAK CAL LMP SWAP FUT (NY-UM- CME)						
Spread Credit Rate	New	+11:-1			65%	65%
PJM PPL ZONE PEAK CAL DA LMP SWAP FUT (NY-L5- CME) vs PJM PSEG ZONE PEAK CAL DA LMP SWAP FUT (NY-L6- CME)						
Spread Credit Rate	New	+1:-1			85%	85%
PJM PSEG ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-W6- CME) vs PJM APS ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-W4- CME)						
Spread Credit Rate	New	+1:-1			65%	65%
PJM PSEG ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-W6- CME) vs PJM BGE ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-R3- CME)						
Spread Credit Rate	New	+1:-1			65%	65%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
PJM PSEG ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-W6- CME) vs PJM METED ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-46- CME)						
Spread Credit Rate	New	+1:-1			65%	65%
PJM PSEG ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-W6- CME) vs PJM OFF-PEAK CAL LMP SWAP FUT (NY-JP- CME)						
Spread Credit Rate	New	+202:-1			55%	55%
PJM PSEG ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-W6- CME) vs PJM PECO ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-4P- CME)						
Spread Credit Rate	New	+1:-1			65%	65%
PJM PSEG ZONE PEAK CAL DA LMP SWAP FUT (NY-L6- CME) vs MIDWEST ISO CINERGY HUB PEAK CAL LMP SWAP FUT (NY-EM- CME)						
Spread Credit Rate	New	+11:-1			60%	60%
PJM PSEG ZONE PEAK CAL DA LMP SWAP FUT (NY-L6- CME) vs MIDWEST ISO INDIANA HUB 5 MW PEAK CAL DA SWAP FUT (NY-PDM- CME)						
Spread Credit Rate	New	+1:-1			50%	50%
PJM PSEG ZONE PEAK CAL DA LMP SWAP FUT (NY-L6- CME) vs NE INTERNAL HUB OFF-PEAK LMP SWAP FUT (NY-KI- CME)						
Spread Credit Rate	New	+13:-1			50%	50%
PJM PSEG ZONE PEAK CAL DA LMP SWAP FUT (NY-L6- CME) vs NE NORTH EAST MASSACHUSETTS ZONE 5 MW PEAK CAL DA LMP SWAP FUT (NY-P7- CME)						
Spread Credit Rate	New	+1:-1			35%	35%
PJM PSEG ZONE PEAK CAL DA LMP SWAP FUT (NY-L6- CME) vs NE WEST CENTRAL MASSACHUSETTS ZONE 5 MW PEAK CAL DA LMP SWAP FUT (NY-R6- CME)						
Spread Credit Rate	New	+1:-1			35%	35%
PJM PSEG ZONE PEAK CAL DA LMP SWAP FUT (NY-L6- CME) vs PJM APS ZONE PEAK CAL DA LMP SWAP FUT (NY-S4- CME)						
Spread Credit Rate	New	+1:-1			75%	75%
PJM PSEG ZONE PEAK CAL DA LMP SWAP FUT (NY-L6- CME) vs PJM DUQUESNE ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-D6- CME)						
Spread Credit Rate	New	+1:-16			55%	55%
PJM PSEG ZONE PEAK CAL DA LMP SWAP FUT (NY-L6- CME) vs PJM METED ZONE PEAK CAL DA LMP SWAP FUT (NY-47- CME)						
Spread Credit Rate	New	+1:-1			65%	65%
PJM PSEG ZONE PEAK CAL DA LMP SWAP FUT (NY-L6- CME) vs PJM NORTHERN ILLINOIS HUB PEAK CAL LMP SWAP FUT (NY-UM- CME)						
Spread Credit Rate	New	+11:-1			65%	65%
PJM WESTERN HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-E4- CME) vs MIDWEST ISO CINERGY HUB 5 MW OFF-PEAK CALENDAR MONTH REAL-TIME SWAP FUT (NY-H4- CME)						
Spread Credit Rate	New	+1:-1			60%	60%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
PJM WESTERN HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-E4- CME) vs MIDWEST ISO CINERGY HUB 5 MW PEAK CAL DA SWAP FUT (NY-H5- CME)						
Spread Credit Rate	New	+16:-1			65%	65%
PJM WESTERN HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-E4- CME) vs MIDWEST ISO CINERGY HUB 5 MW PEAK CAL REAL-TIME SWAP FUT (NY-H3- CME)						
Spread Credit Rate	New	+16:-1			65%	65%
PJM WESTERN HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-E4- CME) vs MIDWEST ISO CINERGY HUB 5MW OFF-PEAK CAL DA SWAP FUT (NY-K2- CME)						
Spread Credit Rate	New	+1:-1			60%	60%
PJM WESTERN HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-E4- CME) vs MIDWEST ISO CINERGY HUB OFF-PEAK LMP SWAP FUT (NY-EJ- CME)						
Spread Credit Rate	New	+202:-1			50%	50%
PJM WESTERN HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-E4- CME) vs MIDWEST ISO CINERGY HUB PEAK CAL LMP SWAP FUT (NY-EM- CME)						
Spread Credit Rate	New	+168:-1			40%	40%
PJM WESTERN HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-E4- CME) vs MIDWEST ISO INDIANA HUB 5 MW OFF-PEAK CAL DA SWAP FUT (NY-FDM- CME)						
Spread Credit Rate	New	+1:-1			40%	40%
PJM WESTERN HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-E4- CME) vs MIDWEST ISO INDIANA HUB 5 MW OFF-PEAK CAL REAL-TIME SWAP FUT (NY-FTM- CME)						
Spread Credit Rate	New	+1:-1			50%	50%
PJM WESTERN HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-E4- CME) vs MIDWEST ISO INDIANA HUB 5 MW PEAK CAL REAL-TIME SWAP FUT (NY-PTM- CME)						
Spread Credit Rate	New	+16:-1			45%	45%
PJM WESTERN HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-E4- CME) vs MIDWEST ISO MICHIGAN HUB 5 MW PEAK CAL DA SWAP FUT (NY-HMW- CME)						
Spread Credit Rate	New	+16:-1			50%	50%
PJM WESTERN HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-E4- CME) vs NYISO ZONE A 5 MW OFF-PEAK CAL DA LBMP SWAP FUT (NY-K4- CME)						
Spread Credit Rate	New	+1:-1			60%	60%
PJM WESTERN HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-E4- CME) vs NYISO ZONE A OFF-PEAK LBMP SWAP FUT (NY-KB- CME)						
Spread Credit Rate	New	+202:-1			50%	50%
PJM WESTERN HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-E4- CME) vs NYISO ZONE E 5 MW OFF-PEAK CAL DA LBMP SWAP FUT (NY-58- CME)						
Spread Credit Rate	New	+1:-1			55%	55%
PJM WESTERN HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-E4- CME) vs NYISO ZONE G 5 MW OFF-PEAK CAL DA LBMP SWAP FUT (NY-D2- CME)						
Spread Credit Rate	New	+1:-1			40%	40%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
PJM WESTERN HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-E4- CME) vs NYISO ZONE J 5 MW OFF-PEAK CAL DA LBMP SWAP FUT (NY-D4- CME)						
Spread Credit Rate	New	+1:-1			40%	40%
PJM WESTERN HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-E4- CME) vs NYISO ZONE J OFF-PEAK LBMP SWAP FUT (NY-KK- CME)						
Spread Credit Rate	New	+202:-1			45%	45%
PJM WESTERN HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-E4- CME) vs PJM AECO ZONE PEAK CAL DA LMP SWAP FUT (NY-Y1- CME)						
Spread Credit Rate	New	+16:-1			70%	70%
PJM WESTERN HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-E4- CME) vs PJM AEP DAYTON HUB 5MW PEAK CAL REAL-TIME LMP SWAP FUT (NY-Z9- CME)						
Spread Credit Rate	New	+16:-1			60%	60%
PJM WESTERN HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-E4- CME) vs PJM AEP DAYTON HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-R7- CME)						
Spread Credit Rate	Increase	+1:-1	0%	0%	70%	70%
PJM WESTERN HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-E4- CME) vs PJM AEP DAYTON HUB OFF-PEAK LMP SWAP FUT (NY-VP- CME)						
Spread Credit Rate	New	+202:-1			50%	50%
PJM WESTERN HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-E4- CME) vs PJM AEP DAYTON HUB PEAK CAL DA LMP SWAP FUT (NY-D7- CME)						
Spread Credit Rate	New	+16:-1			65%	65%
PJM WESTERN HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-E4- CME) vs PJM AEP DAYTON HUB PEAK CAL LMP SWAP FUT (NY-VM- CME)						
Spread Credit Rate	New	+168:-1			60%	60%
PJM WESTERN HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-E4- CME) vs PJM APS ZONE PEAK CAL DA LMP SWAP FUT (NY-S4- CME)						
Spread Credit Rate	New	+16:-1			70%	70%
PJM WESTERN HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-E4- CME) vs PJM COMED ZONE 5 MW PEAK CAL DA LMP SWAP FUT (NY-D8- CME)						
Spread Credit Rate	New	+16:-1			55%	55%
PJM WESTERN HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-E4- CME) vs PJM JCPL ZONE PEAK CAL DA LMP SWAP FUT (NY-J2- CME)						
Spread Credit Rate	New	+16:-1			70%	70%
PJM WESTERN HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-E4- CME) vs PJM NORTHERN ILLINOIS HUB 5 MW OFF-PEAK CAL REAL-TIME LMP SWAP FUT (NY-B6- CME)						
Spread Credit Rate	New	+1:-1			65%	65%
PJM WESTERN HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-E4- CME) vs PJM NORTHERN ILLINOIS HUB 5 MW PEAK CAL REAL-TIME LMP SWAP FUT (NY-B3- CME)						
Spread Credit Rate	New	+16:-1			65%	65%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
PJM WESTERN HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-E4- CME) vs PJM NORTHERN ILLINOIS HUB OFF-PEAK LMP SWAP FUT (NY-UO- CME)						
Spread Credit Rate	New	+168:-1			55%	55%
PJM WESTERN HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-E4- CME) vs PJM NORTHERN ILLINOIS HUB PEAK CAL DA LMP SWAP FUT (NY-N3- CME)						
Spread Credit Rate	New	+16:-1			55%	55%
PJM WESTERN HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-E4- CME) vs PJM NORTHERN ILLINOIS HUB PEAK CAL LMP SWAP FUT (NY-UM- CME)						
Spread Credit Rate	New	+168:-1			55%	55%
PJM WESTERN HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-E4- CME) vs PJM OFF-PEAK CAL LMP SWAP FUT (NY-JP- CME)						
Spread Credit Rate	Decrease	+202:-1	40%	40%	35%	35%
PJM WESTERN HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-E4- CME) vs PJM PECO ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-4P- CME)						
Spread Credit Rate	New	+1:-1			85%	85%
PJM WESTERN HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-E4- CME) vs PJM PPL ZONE PEAK CAL DA LMP SWAP FUT (NY-L5- CME)						
Spread Credit Rate	New	+16:-1			65%	65%
PJM WESTERN HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-E4- CME) vs PJM PSEG ZONE PEAK CAL DA LMP SWAP FUT (NY-L6- CME)						
Spread Credit Rate	New	+16:-1			65%	65%
PJM WESTERN HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-E4- CME) vs PJM WESTERN HUB PEAK CAL DA LMP SWAP FUT (NY-J4- CME)						
Spread Credit Rate	New	+16:-1			65%	65%
PJM WESTERN HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-E4- CME) vs PJM WESTERN HUB PEAK CAL REAL-TIME LMP SWAP FUT (NY-L1- CME)						
Spread Credit Rate	New	+16:-1			65%	65%
PJM WESTERN HUB OFF-PEAK CAL REAL-TIME LMP SWAP FUT (NY-N9- CME) vs MIDWEST ISO CINERGY HUB 5 MW OFF-PEAK CALENDAR MONTH REAL-TIME SWAP FUT (NY-H4- CME)						
Spread Credit Rate	New	+1:-1			50%	50%
PJM WESTERN HUB OFF-PEAK CAL REAL-TIME LMP SWAP FUT (NY-N9- CME) vs MIDWEST ISO CINERGY HUB 5 MW PEAK CAL DA SWAP FUT (NY-H5- CME)						
Spread Credit Rate	New	+16:-1			65%	65%
PJM WESTERN HUB OFF-PEAK CAL REAL-TIME LMP SWAP FUT (NY-N9- CME) vs MIDWEST ISO CINERGY HUB 5 MW PEAK CAL REAL-TIME SWAP FUT (NY-H3- CME)						
Spread Credit Rate	New	+16:-1			65%	65%
PJM WESTERN HUB OFF-PEAK CAL REAL-TIME LMP SWAP FUT (NY-N9- CME) vs MIDWEST ISO CINERGY HUB 5MW OFF-PEAK CAL DA SWAP FUT (NY-K2- CME)						
Spread Credit Rate	New	+1:-1			50%	50%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
PJM WESTERN HUB OFF-PEAK CAL REAL-TIME LMP SWAP FUT (NY-N9- CME) vs MIDWEST ISO CINERGY HUB OFF-PEAK LMP SWAP FUT (NY-EJ- CME)						
Spread Credit Rate	New	+202:-1			35%	35%
PJM WESTERN HUB OFF-PEAK CAL REAL-TIME LMP SWAP FUT (NY-N9- CME) vs MIDWEST ISO CINERGY HUB PEAK CAL LMP SWAP FUT (NY-EM- CME)						
Spread Credit Rate	New	+168:-1			40%	40%
PJM WESTERN HUB OFF-PEAK CAL REAL-TIME LMP SWAP FUT (NY-N9- CME) vs MIDWEST ISO INDIANA HUB 5 MW OFF-PEAK CAL DA SWAP FUT (NY-FDM- CME)						
Spread Credit Rate	New	+1:-1			35%	35%
PJM WESTERN HUB OFF-PEAK CAL REAL-TIME LMP SWAP FUT (NY-N9- CME) vs MIDWEST ISO INDIANA HUB 5 MW OFF-PEAK CAL REAL-TIME SWAP FUT (NY-FTM- CME)						
Spread Credit Rate	New	+1:-1			40%	40%
PJM WESTERN HUB OFF-PEAK CAL REAL-TIME LMP SWAP FUT (NY-N9- CME) vs MIDWEST ISO INDIANA HUB 5 MW PEAK CAL REAL-TIME SWAP FUT (NY-PTM- CME)						
Spread Credit Rate	New	+16:-1			45%	45%
PJM WESTERN HUB OFF-PEAK CAL REAL-TIME LMP SWAP FUT (NY-N9- CME) vs MIDWEST ISO MICHIGAN HUB 5 MW PEAK CAL DA SWAP FUT (NY-HMW- CME)						
Spread Credit Rate	New	+16:-1			50%	50%
PJM WESTERN HUB OFF-PEAK CAL REAL-TIME LMP SWAP FUT (NY-N9- CME) vs NYISO ZONE A 5 MW OFF-PEAK CAL DA LBMP SWAP FUT (NY-K4- CME)						
Spread Credit Rate	New	+1:-1			50%	50%
PJM WESTERN HUB OFF-PEAK CAL REAL-TIME LMP SWAP FUT (NY-N9- CME) vs NYISO ZONE E 5 MW OFF-PEAK CAL DA LBMP SWAP FUT (NY-58- CME)						
Spread Credit Rate	New	+1:-1			50%	50%
PJM WESTERN HUB OFF-PEAK CAL REAL-TIME LMP SWAP FUT (NY-N9- CME) vs NYISO ZONE G 5 MW OFF-PEAK CAL DA LBMP SWAP FUT (NY-D2- CME)						
Spread Credit Rate	New	+1:-1			40%	40%
PJM WESTERN HUB OFF-PEAK CAL REAL-TIME LMP SWAP FUT (NY-N9- CME) vs NYISO ZONE J 5 MW OFF-PEAK CAL DA LBMP SWAP FUT (NY-D4- CME)						
Spread Credit Rate	New	+1:-1			40%	40%
PJM WESTERN HUB OFF-PEAK CAL REAL-TIME LMP SWAP FUT (NY-N9- CME) vs NYISO ZONE J OFF-PEAK LBMP SWAP FUT (NY-KK- CME)						
Spread Credit Rate	New	+202:-1			45%	45%
PJM WESTERN HUB OFF-PEAK CAL REAL-TIME LMP SWAP FUT (NY-N9- CME) vs PJM AECO ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-X1- CME)						
Spread Credit Rate	New	+1:-1			85%	85%
PJM WESTERN HUB OFF-PEAK CAL REAL-TIME LMP SWAP FUT (NY-N9- CME) vs PJM AECO ZONE PEAK CAL DA LMP SWAP FUT (NY-Y1- CME)						
Spread Credit Rate	New	+16:-1			65%	65%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
PJM WESTERN HUB OFF-PEAK CAL REAL-TIME LMP SWAP FUT (NY-N9- CME) vs PJM AEP DAYTON HUB 5MW PEAK CAL REAL-TIME LMP SWAP FUT (NY-Z9- CME)						
Spread Credit Rate	New	+16:-1			55%	55%
PJM WESTERN HUB OFF-PEAK CAL REAL-TIME LMP SWAP FUT (NY-N9- CME) vs PJM AEP DAYTON HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-R7- CME)						
Spread Credit Rate	New	+1:-1			45%	45%
PJM WESTERN HUB OFF-PEAK CAL REAL-TIME LMP SWAP FUT (NY-N9- CME) vs PJM AEP DAYTON HUB PEAK CAL DA LMP SWAP FUT (NY-D7- CME)						
Spread Credit Rate	New	+16:-1			65%	65%
PJM WESTERN HUB OFF-PEAK CAL REAL-TIME LMP SWAP FUT (NY-N9- CME) vs PJM AEP DAYTON HUB PEAK CAL LMP SWAP FUT (NY-VM- CME)						
Spread Credit Rate	New	+168:-1			55%	55%
PJM WESTERN HUB OFF-PEAK CAL REAL-TIME LMP SWAP FUT (NY-N9- CME) vs PJM APS ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-W4- CME)						
Spread Credit Rate	New	+1:-1			85%	85%
PJM WESTERN HUB OFF-PEAK CAL REAL-TIME LMP SWAP FUT (NY-N9- CME) vs PJM APS ZONE PEAK CAL DA LMP SWAP FUT (NY-S4- CME)						
Spread Credit Rate	New	+16:-1			70%	70%
PJM WESTERN HUB OFF-PEAK CAL REAL-TIME LMP SWAP FUT (NY-N9- CME) vs PJM BGE ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-R3- CME)						
Spread Credit Rate	New	+1:-1			85%	85%
PJM WESTERN HUB OFF-PEAK CAL REAL-TIME LMP SWAP FUT (NY-N9- CME) vs PJM COMED ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-D9- CME)						
Spread Credit Rate	New	+1:-1			50%	50%
PJM WESTERN HUB OFF-PEAK CAL REAL-TIME LMP SWAP FUT (NY-N9- CME) vs PJM COMED ZONE 5 MW PEAK CAL DA LMP SWAP FUT (NY-D8- CME)						
Spread Credit Rate	New	+16:-1			55%	55%
PJM WESTERN HUB OFF-PEAK CAL REAL-TIME LMP SWAP FUT (NY-N9- CME) vs PJM DUQUESNE ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-D6- CME)						
Spread Credit Rate	New	+1:-1			45%	45%
PJM WESTERN HUB OFF-PEAK CAL REAL-TIME LMP SWAP FUT (NY-N9- CME) vs PJM JCPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F2- CME)						
Spread Credit Rate	New	+1:-1			85%	85%
PJM WESTERN HUB OFF-PEAK CAL REAL-TIME LMP SWAP FUT (NY-N9- CME) vs PJM JCPL ZONE PEAK CAL DA LMP SWAP FUT (NY-J2- CME)						
Spread Credit Rate	New	+16:-1			65%	65%
PJM WESTERN HUB OFF-PEAK CAL REAL-TIME LMP SWAP FUT (NY-N9- CME) vs PJM METED ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-46- CME)						
Spread Credit Rate	New	+1:-1			60%	60%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
PJM WESTERN HUB OFF-PEAK CAL REAL-TIME LMP SWAP FUT (NY-N9- CME) vs PJM NORTHERN ILLINOIS HUB 5 MW OFF-PEAK CAL REAL-TIME LMP SWAP FUT (NY-B6- CME)						
Spread Credit Rate	New	+1:-1			45%	45%
PJM WESTERN HUB OFF-PEAK CAL REAL-TIME LMP SWAP FUT (NY-N9- CME) vs PJM NORTHERN ILLINOIS HUB 5 MW PEAK CAL REAL-TIME LMP SWAP FUT (NY-B3- CME)						
Spread Credit Rate	New	+16:-1			60%	60%
PJM WESTERN HUB OFF-PEAK CAL REAL-TIME LMP SWAP FUT (NY-N9- CME) vs PJM NORTHERN ILLINOIS HUB OFF-PEAK CAL DA LMP SWAP FUT (NY-L3- CME)						
Spread Credit Rate	New	+1:-1			50%	50%
PJM WESTERN HUB OFF-PEAK CAL REAL-TIME LMP SWAP FUT (NY-N9- CME) vs PJM NORTHERN ILLINOIS HUB OFF-PEAK LMP SWAP FUT (NY-UO- CME)						
Spread Credit Rate	New	+168:-1			35%	35%
PJM WESTERN HUB OFF-PEAK CAL REAL-TIME LMP SWAP FUT (NY-N9- CME) vs PJM NORTHERN ILLINOIS HUB PEAK CAL DA LMP SWAP FUT (NY-N3- CME)						
Spread Credit Rate	New	+16:-1			55%	55%
PJM WESTERN HUB OFF-PEAK CAL REAL-TIME LMP SWAP FUT (NY-N9- CME) vs PJM NORTHERN ILLINOIS HUB PEAK CAL LMP SWAP FUT (NY-UM- CME)						
Spread Credit Rate	New	+168:-1			55%	55%
PJM WESTERN HUB OFF-PEAK CAL REAL-TIME LMP SWAP FUT (NY-N9- CME) vs PJM NORTHERN ILLINOIS HUB PEAK CAL LMP SWAP FUT (NY-V3- CME)						
Spread Credit Rate	New	+1:-1			50%	50%
PJM WESTERN HUB OFF-PEAK CAL REAL-TIME LMP SWAP FUT (NY-N9- CME) vs PJM OFF-PEAK CAL LMP SWAP FUT (NY-JP- CME)						
Spread Credit Rate	New	+202:-1			85%	85%
PJM WESTERN HUB OFF-PEAK CAL REAL-TIME LMP SWAP FUT (NY-N9- CME) vs PJM PECO ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-4P- CME)						
Spread Credit Rate	New	+1:-1			85%	85%
PJM WESTERN HUB OFF-PEAK CAL REAL-TIME LMP SWAP FUT (NY-N9- CME) vs PJM PPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F5- CME)						
Spread Credit Rate	New	+1:-1			85%	85%
PJM WESTERN HUB OFF-PEAK CAL REAL-TIME LMP SWAP FUT (NY-N9- CME) vs PJM PPL ZONE PEAK CAL DA LMP SWAP FUT (NY-L5- CME)						
Spread Credit Rate	New	+16:-1			65%	65%
PJM WESTERN HUB OFF-PEAK CAL REAL-TIME LMP SWAP FUT (NY-N9- CME) vs PJM PSEG ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-W6- CME)						
Spread Credit Rate	New	+1:-1			60%	60%
PJM WESTERN HUB OFF-PEAK CAL REAL-TIME LMP SWAP FUT (NY-N9- CME) vs PJM PSEG ZONE PEAK CAL DA LMP SWAP FUT (NY-L6- CME)						
Spread Credit Rate	New	+16:-1			60%	60%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
PJM WESTERN HUB OFF-PEAK CAL REAL-TIME LMP SWAP FUT (NY-N9- CME) vs PJM WESTERN HUB PEAK CAL DA LMP SWAP FUT (NY-J4- CME)						
Spread Credit Rate	New	+16:-1			60%	60%
PJM WESTERN HUB OFF-PEAK CAL REAL-TIME LMP SWAP FUT (NY-N9- CME) vs PJM WESTERN HUB PEAK CAL REAL-TIME LMP SWAP FUT (NY-L1- CME)						
Spread Credit Rate	New	+16:-1			60%	60%
PJM WESTERN HUB PEAK CAL DA LMP SWAP FUT (NY-J4- CME) vs MIDWEST ISO CINERGY HUB 5 MW PEAK CAL REAL-TIME SWAP FUT (NY-H3- CME)						
Spread Credit Rate	New	+1:-1			65%	65%
PJM WESTERN HUB PEAK CAL DA LMP SWAP FUT (NY-J4- CME) vs MIDWEST ISO CINERGY HUB PEAK CAL LMP SWAP FUT (NY-EM- CME)						
Spread Credit Rate	New	+11:-1			55%	55%
PJM WESTERN HUB PEAK CAL DA LMP SWAP FUT (NY-J4- CME) vs MIDWEST ISO INDIANA HUB 5 MW PEAK CAL DA SWAP FUT (NY-PDM- CME)						
Spread Credit Rate	New	+1:-1			45%	45%
PJM WESTERN HUB PEAK CAL DA LMP SWAP FUT (NY-J4- CME) vs MIDWEST ISO INDIANA HUB 5 MW PEAK CAL REAL-TIME SWAP FUT (NY-PTM- CME)						
Spread Credit Rate	New	+1:-1			45%	45%
PJM WESTERN HUB PEAK CAL DA LMP SWAP FUT (NY-J4- CME) vs MIDWEST ISO MICHIGAN HUB 5 MW PEAK CAL DA SWAP FUT (NY-HMW- CME)						
Spread Credit Rate	New	+1:-1			50%	50%
PJM WESTERN HUB PEAK CAL DA LMP SWAP FUT (NY-J4- CME) vs NE INTERNAL HUB PEAK LMP SWAP FUT (NY-NI- CME)						
Spread Credit Rate	New	+11:-1			35%	35%
PJM WESTERN HUB PEAK CAL DA LMP SWAP FUT (NY-J4- CME) vs NE WEST CENTRAL MASSACHUSETTS ZONE 5 MW PEAK CAL DA LMP SWAP FUT (NY-R6- CME)						
Spread Credit Rate	New	+1:-1			35%	35%
PJM WESTERN HUB PEAK CAL DA LMP SWAP FUT (NY-J4- CME) vs NEPOOL INTR HUB 5MW D AH PK (NY-U6- CME)						
Spread Credit Rate	New	+1:-1			35%	35%
PJM WESTERN HUB PEAK CAL DA LMP SWAP FUT (NY-J4- CME) vs NEPOOL RHD ISLD 5MW D AH PK (NY-U4- CME)						
Spread Credit Rate	New	+1:-1			35%	35%
PJM WESTERN HUB PEAK CAL DA LMP SWAP FUT (NY-J4- CME) vs NYISO ZONE A PEAK LBMP SWAP FUT (NY-KA- CME)						
Spread Credit Rate	New	+5:-1			65%	65%
PJM WESTERN HUB PEAK CAL DA LMP SWAP FUT (NY-J4- CME) vs NYISO ZONE G OFF-PEAK LBMP SWAP FUT (NY-KH- CME)						
Spread Credit Rate	New	+13:-1			55%	55%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
PJM WESTERN HUB PEAK CAL DA LMP SWAP FUT (NY-J4- CME) vs NYISO ZONE G PEAK LBMP SWAP FUT (NY-KG- CME)						
Spread Credit Rate	New	+5:-1			50%	50%
PJM WESTERN HUB PEAK CAL DA LMP SWAP FUT (NY-J4- CME) vs NYISO ZONE J PEAK LBMP SWAP FUT (NY-KJ- CME)						
Spread Credit Rate	New	+5:-1			50%	50%
PJM WESTERN HUB PEAK CAL DA LMP SWAP FUT (NY-J4- CME) vs PJM AEP DAYTON HUB 5MW PEAK CAL REAL-TIME LMP SWAP FUT (NY-Z9- CME)						
Spread Credit Rate	New	+1:-1			60%	60%
PJM WESTERN HUB PEAK CAL DA LMP SWAP FUT (NY-J4- CME) vs PJM AEP DAYTON HUB OFF-PEAK LMP SWAP FUT (NY-VP- CME)						
Spread Credit Rate	New	+13:-1			35%	35%
PJM WESTERN HUB PEAK CAL DA LMP SWAP FUT (NY-J4- CME) vs PJM AEP DAYTON HUB PEAK CAL LMP SWAP FUT (NY-VM- CME)						
Spread Credit Rate	New	+11:-1			55%	55%
PJM WESTERN HUB PEAK CAL DA LMP SWAP FUT (NY-J4- CME) vs PJM APS ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-W4- CME)						
Spread Credit Rate	New	+1:-16			65%	65%
PJM WESTERN HUB PEAK CAL DA LMP SWAP FUT (NY-J4- CME) vs PJM BGE ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-R3- CME)						
Spread Credit Rate	New	+1:-16			70%	70%
PJM WESTERN HUB PEAK CAL DA LMP SWAP FUT (NY-J4- CME) vs PJM DUQUESNE ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-D6- CME)						
Spread Credit Rate	New	+1:-16			45%	45%
PJM WESTERN HUB PEAK CAL DA LMP SWAP FUT (NY-J4- CME) vs PJM METED ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-46- CME)						
Spread Credit Rate	New	+1:-16			55%	55%
PJM WESTERN HUB PEAK CAL DA LMP SWAP FUT (NY-J4- CME) vs PJM NORTHERN ILLINOIS HUB 5 MW PEAK CAL REAL-TIME LMP SWAP FUT (NY-B3- CME)						
Spread Credit Rate	New	+1:-1			65%	65%
PJM WESTERN HUB PEAK CAL DA LMP SWAP FUT (NY-J4- CME) vs PJM NORTHERN ILLINOIS HUB PEAK CAL LMP SWAP FUT (NY-UM- CME)						
Spread Credit Rate	New	+11:-1			65%	65%
PJM WESTERN HUB PEAK CAL DA LMP SWAP FUT (NY-J4- CME) vs PJM OFF-PEAK CAL LMP SWAP FUT (NY-JP- CME)						
Spread Credit Rate	New	+13:-1			45%	45%
PJM WESTERN HUB PEAK CAL DA LMP SWAP FUT (NY-J4- CME) vs PJM PECO ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-4P- CME)						
Spread Credit Rate	New	+1:-16			70%	70%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
PJM WESTERN HUB PEAK CAL DA LMP SWAP FUT (NY-J4- CME) vs PJM PPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F5- CME)						
Spread Credit Rate	New	+1:-16			65%	65%
PJM WESTERN HUB PEAK CAL REAL-TIME LMP SWAP FUT (NY-L1- CME) vs MIDWEST ISO CINERGY HUB 5 MW PEAK CAL DA SWAP FUT (NY-H5- CME)						
Spread Credit Rate	New	+1:-1			65%	65%
PJM WESTERN HUB PEAK CAL REAL-TIME LMP SWAP FUT (NY-L1- CME) vs MIDWEST ISO CINERGY HUB PEAK CAL LMP SWAP FUT (NY-EM- CME)						
Spread Credit Rate	New	+11:-1			55%	55%
PJM WESTERN HUB PEAK CAL REAL-TIME LMP SWAP FUT (NY-L1- CME) vs MIDWEST ISO INDIANA HUB 5 MW PEAK CAL DA SWAP FUT (NY-PDM- CME)						
Spread Credit Rate	New	+1:-1			45%	45%
PJM WESTERN HUB PEAK CAL REAL-TIME LMP SWAP FUT (NY-L1- CME) vs MIDWEST ISO INDIANA HUB 5 MW PEAK CAL REAL-TIME SWAP FUT (NY-PTM- CME)						
Spread Credit Rate	New	+1:-1			45%	45%
PJM WESTERN HUB PEAK CAL REAL-TIME LMP SWAP FUT (NY-L1- CME) vs MIDWEST ISO MICHIGAN HUB 5 MW PEAK CAL DA SWAP FUT (NY-HMW- CME)						
Spread Credit Rate	New	+1:-1			45%	45%
PJM WESTERN HUB PEAK CAL REAL-TIME LMP SWAP FUT (NY-L1- CME) vs NE INTERNAL HUB PEAK LMP SWAP FUT (NY-NI- CME)						
Spread Credit Rate	Decrease	+11:-1	50%	50%	35%	35%
PJM WESTERN HUB PEAK CAL REAL-TIME LMP SWAP FUT (NY-L1- CME) vs NE WEST CENTRAL MASSACHUSETTS ZONE 5 MW PEAK CAL DA LMP SWAP FUT (NY-R6- CME)						
Spread Credit Rate	New	+1:-1			35%	35%
PJM WESTERN HUB PEAK CAL REAL-TIME LMP SWAP FUT (NY-L1- CME) vs NEPOOL INTR HUB 5MW D AH PK (NY-U6- CME)						
Spread Credit Rate	New	+1:-1			35%	35%
PJM WESTERN HUB PEAK CAL REAL-TIME LMP SWAP FUT (NY-L1- CME) vs NEPOOL RHD ISLD 5MW D AH PK (NY-U4- CME)						
Spread Credit Rate	New	+1:-1			35%	35%
PJM WESTERN HUB PEAK CAL REAL-TIME LMP SWAP FUT (NY-L1- CME) vs NYISO ZONE G OFF-PEAK LBMP SWAP FUT (NY-KH- CME)						
Spread Credit Rate	New	+13:-1			55%	55%
PJM WESTERN HUB PEAK CAL REAL-TIME LMP SWAP FUT (NY-L1- CME) vs PJM AECO ZONE PEAK CAL DA LMP SWAP FUT (NY-Y1- CME)						
Spread Credit Rate	New	+1:-1			85%	85%
PJM WESTERN HUB PEAK CAL REAL-TIME LMP SWAP FUT (NY-L1- CME) vs PJM AEP DAYTON HUB OFF-PEAK LMP SWAP FUT (NY-VP- CME)						
Spread Credit Rate	New	+13:-1			35%	35%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
PJM WESTERN HUB PEAK CAL REAL-TIME LMP SWAP FUT (NY-L1- CME) vs PJM AEP DAYTON HUB PEAK CAL DA LMP SWAP FUT (NY-D7- CME)						
Spread Credit Rate	New	+1:-1			65%	65%
PJM WESTERN HUB PEAK CAL REAL-TIME LMP SWAP FUT (NY-L1- CME) vs PJM AEP DAYTON HUB PEAK CAL LMP SWAP FUT (NY-VM- CME)						
Spread Credit Rate	Increase	+11:-1	0%	0%	55%	55%
PJM WESTERN HUB PEAK CAL REAL-TIME LMP SWAP FUT (NY-L1- CME) vs PJM APS ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-W4- CME)						
Spread Credit Rate	New	+1:-16			65%	65%
PJM WESTERN HUB PEAK CAL REAL-TIME LMP SWAP FUT (NY-L1- CME) vs PJM APS ZONE PEAK CAL DA LMP SWAP FUT (NY-S4- CME)						
Spread Credit Rate	New	+1:-1			85%	85%
PJM WESTERN HUB PEAK CAL REAL-TIME LMP SWAP FUT (NY-L1- CME) vs PJM BGE ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-R3- CME)						
Spread Credit Rate	New	+1:-16			70%	70%
PJM WESTERN HUB PEAK CAL REAL-TIME LMP SWAP FUT (NY-L1- CME) vs PJM BGE ZONE PEAK CAL DA LMP SWAP FUT (NY-E3- CME)						
Spread Credit Rate	New	+1:-1			40%	40%
PJM WESTERN HUB PEAK CAL REAL-TIME LMP SWAP FUT (NY-L1- CME) vs PJM COMED ZONE 5 MW PEAK CAL DA LMP SWAP FUT (NY-D8- CME)						
Spread Credit Rate	New	+1:-1			65%	65%
PJM WESTERN HUB PEAK CAL REAL-TIME LMP SWAP FUT (NY-L1- CME) vs PJM DUQUESNE ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-D6- CME)						
Spread Credit Rate	New	+1:-16			45%	45%
PJM WESTERN HUB PEAK CAL REAL-TIME LMP SWAP FUT (NY-L1- CME) vs PJM JCPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F2- CME)						
Spread Credit Rate	New	+1:-16			75%	75%
PJM WESTERN HUB PEAK CAL REAL-TIME LMP SWAP FUT (NY-L1- CME) vs PJM JCPL ZONE PEAK CAL DA LMP SWAP FUT (NY-J2- CME)						
Spread Credit Rate	New	+1:-1			85%	85%
PJM WESTERN HUB PEAK CAL REAL-TIME LMP SWAP FUT (NY-L1- CME) vs PJM METED ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-46- CME)						
Spread Credit Rate	New	+1:-16			55%	55%
PJM WESTERN HUB PEAK CAL REAL-TIME LMP SWAP FUT (NY-L1- CME) vs PJM METED ZONE PEAK CAL DA LMP SWAP FUT (NY-47- CME)						
Spread Credit Rate	New	+1:-1			75%	75%
PJM WESTERN HUB PEAK CAL REAL-TIME LMP SWAP FUT (NY-L1- CME) vs PJM NORTHERN ILLINOIS HUB PEAK CAL DA LMP SWAP FUT (NY-N3- CME)						
Spread Credit Rate	New	+1:-1			65%	65%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
PJM WESTERN HUB PEAK CAL REAL-TIME LMP SWAP FUT (NY-L1- CME) vs PJM NORTHERN ILLINOIS HUB PEAK CAL LMP SWAP FUT (NY-UM- CME)						
Spread Credit Rate	New	+11:-1			65%	65%
PJM WESTERN HUB PEAK CAL REAL-TIME LMP SWAP FUT (NY-L1- CME) vs PJM OFF-PEAK CAL LMP SWAP FUT (NY-JP- CME)						
Spread Credit Rate	New	+13:-1			45%	45%
PJM WESTERN HUB PEAK CAL REAL-TIME LMP SWAP FUT (NY-L1- CME) vs PJM PECO ZONE 5 MW OFF-PEAK CAL DA LMP SWAP FUT (NY-4P- CME)						
Spread Credit Rate	New	+1:-16			70%	70%
PJM WESTERN HUB PEAK CAL REAL-TIME LMP SWAP FUT (NY-L1- CME) vs PJM PPL ZONE OFF-PEAK CAL DA LMP SWAP FUT (NY-F5- CME)						
Spread Credit Rate	New	+1:-16			65%	65%
PJM WESTERN HUB PEAK CAL REAL-TIME LMP SWAP FUT (NY-L1- CME) vs PJM PPL ZONE PEAK CAL DA LMP SWAP FUT (NY-L5- CME)						
Spread Credit Rate	New	+1:-1			85%	85%
PJM WESTERN HUB PEAK CAL REAL-TIME LMP SWAP FUT (NY-L1- CME) vs PJM PSEG ZONE PEAK CAL DA LMP SWAP FUT (NY-L6- CME)						
Spread Credit Rate	New	+1:-1			70%	70%