



15-256

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Thursday, August 27, 2015

To receive advanced notification of Performance Bond (margin) changes, through our free automated mailing list, go to

<http://www.cmegroup.com/newsletter/web2lead/web2sf-old.html>

and subscribe to the Performance Bond Rates Advisory Notice listserver.

As per the normal review of market volatility to ensure adequate collateral coverage, the Chicago Mercantile Exchange Inc., Clearing House Risk Management staff approved the performance bond requirements for the following products listed below.

The rates will be effective after the close of business on

Friday, August 28, 2015.

Current rates as of:

Thursday, August 27, 2015.

In this current advisory there are changes to the Short Option Minimum and/or the Volatility Scan Range. Below are descriptions of what each change affects:

The Short Option Minimum (SOM) is a charge that is applied only to portfolios concentrated in short options that do not generate a minimum margin requirement level when margins are calculated using the normal 16 SPAN scenarios. The SOM charge per short calls or short puts is a percentage of the outright margin on one underlying futures contract.

The volatility scan range is the change in implied volatility that is used in each of SPAN's 16 scenarios.

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
AGRICULTURE - Outright Rates								
CASH BUTTER FUTURES (CB)								
CB	Spec	Months 1-4	Increase	USD	2,585	2,350	2,860	2,600
CB	Hedge/Member	Months 1-4	Increase	USD	2,350	2,350	2,600	2,600
MINI-SIZED SOYBEANS FUTURES (YK)								
YK	Spec	All Months	Increase	USD	506	460	572	520
YK	Hedge/Member	All Months	Increase	USD	460	460	520	520
ROUGH RICE FUTURES (14)								
14	Spec		Increase	USD	990	900	1,100	1,000
14	Hedge/Member		Increase	USD	900	900	1,000	1,000
SOYBEAN FUTURES (S)								
S	Spec	All Months	Increase	USD	2,530	2,300	2,860	2,600
S	Hedge/Member	All Months	Increase	USD	2,300	2,300	2,600	2,600
SOYBEAN OIL FUTURES (07)								
07	Spec	Old Crop	Increase	USD	880	800	1,045	950
07	Hedge/Member	Old Crop	Increase	USD	800	800	950	950
07	Spec	New Crop	Increase	USD	880	800	1,045	950
07	Hedge/Member	New Crop	Increase	USD	800	800	950	950
SOYBEAN OIL TAS FUTURES (ZLT)								
ZLT	Spec	Old Crop	Increase	USD	880	800	1,045	950
ZLT	Hedge/Member	Old Crop	Increase	USD	800	800	950	950
ZLT	Spec	New Crop	Increase	USD	880	800	1,045	950
ZLT	Hedge/Member	New Crop	Increase	USD	800	800	950	950
SOYBEAN TAS FUTURE (SBT)								
SBT	Spec	All Months	Increase	USD	2,530	2,300	2,860	2,600
SBT	Hedge/Member	All Months	Increase	USD	2,300	2,300	2,600	2,600

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

COAL - Outright Rates

EASTERN RAIL DELIVERY CSX COAL FUT (QX)

QX	Spec	Mths 1	Increase	USD	2,420	2,200	2,640	2,400
QX	Hedge/Member	Mths 1	Increase	USD	2,200	2,200	2,400	2,400

NYMEX COAL FUTURES (QL)

QL	Spec	Mnth 1	Increase	USD	3,575	3,250	4,620	4,200
QL	Hedge/Member	Mnth 1	Increase	USD	3,250	3,250	4,200	4,200
QL	Spec	Mnths 2-11	Increase	USD	3,300	3,000	4,400	4,000
QL	Hedge/Member	Mnths 2-11	Increase	USD	3,000	3,000	4,000	4,000
QL	Spec	Mnths 12+	Increase	USD	2,475	2,250	3,300	3,000
QL	Hedge/Member	Mnths 12+	Increase	USD	2,250	2,250	3,000	3,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
ELECTRICITY - Outright Rates								
ALBERTA POWER POOL EXT. PK CAL DAY (AXP)								
AXP	Spec		Decrease	CAD	5,500	5,000	1,100	1,000
AXP	Hedge/Member		Decrease	CAD	5,000	5,000	1,000	1,000
ERCOT NRTH 345 KV HUB 5 MW OFFPK S (I6)								
I6	Spec	Mnth 1	Increase	USD	22	20	28	25
I6	Hedge/Member	Mnth 1	Increase	USD	20	20	25	25
I6	Spec	Mnth 2	Decrease	USD	22	20	20	18
I6	Hedge/Member	Mnth 2	Decrease	USD	20	20	18	18
I6	Spec	Mnths 3-11	Decrease	USD	22	20	20	18
I6	Hedge/Member	Mnths 3-11	Decrease	USD	20	20	18	18
I6	Spec	Mnths 12+	Decrease	USD	22	20	17	15
I6	Hedge/Member	Mnths 12+	Decrease	USD	20	20	15	15
ERCOT NRTH 345 KV HUB 5 MW PEAK FUT (I5)								
I5	Spec	Mnth 1	Increase	USD	495	450	550	500
I5	Hedge/Member	Mnth 1	Increase	USD	450	450	500	500
I5	Spec	Mnth 2-3	Decrease	USD	605	550	385	350
I5	Hedge/Member	Mnth 2-3	Decrease	USD	550	550	350	350
I5	Spec	Mnths 4-11	Decrease	USD	440	400	330	300
I5	Hedge/Member	Mnths 4-11	Decrease	USD	400	400	300	300
I5	Spec	Mnths 12+	Decrease	USD	330	300	275	250
I5	Hedge/Member	Mnths 12+	Decrease	USD	300	300	250	250
ERCOT WEST 345 KV HUB 5 MW OFFPK S (O1)								
O1	Spec	Mnth 1	Increase	USD	22	20	28	25
O1	Hedge/Member	Mnth 1	Increase	USD	20	20	25	25
O1	Spec	Mnth 2	Decrease	USD	22	20	17	15
O1	Hedge/Member	Mnth 2	Decrease	USD	20	20	15	15
O1	Spec	Mnths 3-11	Decrease	USD	22	20	17	15
O1	Hedge/Member	Mnths 3-11	Decrease	USD	20	20	15	15
ERCOT WEST 345 KV HUB MW PEAK FUT (N1)								
N1	Spec	Mnth 1	Decrease	USD	1,100	1,000	935	850
N1	Hedge/Member	Mnth 1	Decrease	USD	1,000	1,000	850	850
N1	Spec	Mnth 2	Decrease	USD	1,100	1,000	385	350
N1	Hedge/Member	Mnth 2	Decrease	USD	1,000	1,000	350	350
N1	Spec	Mnths 3-11	Decrease	USD	825	750	330	300
N1	Hedge/Member	Mnths 3-11	Decrease	USD	750	750	300	300
N1	Spec	Mnths 12+	Decrease	USD	825	750	275	250
N1	Hedge/Member	Mnths 12+	Decrease	USD	750	750	250	250

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
ISO NEW ENGLAND PEAK LMP FUT (NI)								
NI	Spec	Mnths 3-5	Increase	USD	3,850	3,500	4,400	4,000
NI	Hedge/Member	Mnths 3-5	Increase	USD	3,500	3,500	4,000	4,000
MDWST ISO INDIANA HUB 5MWPK CAL MO (PDM)								
PDM	Spec	Mnth 1	Decrease	USD	550	500	330	300
PDM	Hedge/Member	Mnth 1	Decrease	USD	500	500	300	300
PDM	Spec	Mnth 2	Decrease	USD	440	400	275	250
PDM	Hedge/Member	Mnth 2	Decrease	USD	400	400	250	250
PDM	Spec	Mnths 3-11	Decrease	USD	385	350	248	225
PDM	Hedge/Member	Mnths 3-11	Decrease	USD	350	350	225	225
MICHIGAN HUB OFF-PK 5MW MONTH FUT (HJ)								
HJ	Spec	Mnth 1	Decrease	USD	2,200	2,000	1,760	1,600
HJ	Hedge/Member	Mnth 1	Decrease	USD	2,000	2,000	1,600	1,600
MID-COLUMBIA DAY AHEAD OFF PEAK FIX (OMC)								
OMC	Spec	Mnth 1	Decrease	USD	66	60	44	40
OMC	Hedge/Member	Mnth 1	Decrease	USD	60	60	40	40
OMC	Spec	Mnths 2-4	Decrease	USD	55	50	44	40
OMC	Hedge/Member	Mnths 2-4	Decrease	USD	50	50	40	40
MIDWEST ISO MICHIGAN HUB 5MW PEAK C (HMW)								
HMW	Spec	Mnth 1	Decrease	USD	440	400	330	300
HMW	Hedge/Member	Mnth 1	Decrease	USD	400	400	300	300
HMW	Spec	Mnth 2-4	Decrease	USD	385	350	330	300
HMW	Hedge/Member	Mnth 2-4	Decrease	USD	350	350	300	300
MISO INDIANA HUB 5MW D AH O PK (K2)								
K2	Spec	Mnth 2	Decrease	USD	11	10	9	8
K2	Hedge/Member	Mnth 2	Decrease	USD	10	10	8	8
K2	Spec	Mnths 3-11	Decrease	USD	11	10	9	8
K2	Hedge/Member	Mnths 3-11	Decrease	USD	10	10	8	8
K2	Spec	Mnths 4+	Decrease	USD	11	10	9	8
K2	Hedge/Member	Mnths 4+	Decrease	USD	10	10	8	8

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
MISO INDIANA HUB 5MW D AH PK (H5)								
H5	Spec	Mnth 1	Decrease	USD	1,320	1,200	220	200
H5	Hedge/Member	Mnth 1	Decrease	USD	1,200	1,200	200	200
H5	Spec	Mnth 2	Decrease	USD	495	450	220	200
H5	Hedge/Member	Mnth 2	Decrease	USD	450	450	200	200
H5	Spec	Mnths 3-11	Decrease	USD	220	200	193	175
H5	Hedge/Member	Mnths 3-11	Decrease	USD	200	200	175	175
H5	Spec	Mnth 12+	Decrease	USD	193	175	110	100
H5	Hedge/Member	Mnth 12+	Decrease	USD	175	175	100	100
MISO INDIANA HUB 5MW OFPK CAL MO RT (FTM)								
FTM	Spec	Mnth 2	Decrease	USD	11	10	9	8
FTM	Hedge/Member	Mnth 2	Decrease	USD	10	10	8	8
FTM	Spec	Mnths 3-11	Decrease	USD	11	10	9	8
FTM	Hedge/Member	Mnths 3-11	Decrease	USD	10	10	8	8
MISO INDIANA HUB 5MW OFPK CALDAY RT (FTD)								
FTD	Spec	Days 1-11	Increase	USD	55	50	61	55
FTD	Hedge/Member	Days 1-11	Increase	USD	50	50	55	55
MISO INDIANA HUB 5MW REAL TIME OFPK (H4)								
H4	Spec	Mnth 1	Decrease	USD	33	30	11	10
H4	Hedge/Member	Mnth 1	Decrease	USD	30	30	10	10
H4	Spec	Mnth 2	Decrease	USD	17	15	11	10
H4	Hedge/Member	Mnth 2	Decrease	USD	15	15	10	10
MISO INDIANA HUB 5MW REAL TIME PK (H3)								
H3	Spec	Mnth 1	Decrease	USD	1,375	1,250	220	200
H3	Hedge/Member	Mnth 1	Decrease	USD	1,250	1,250	200	200
H3	Spec	Mnth 2	Decrease	USD	495	450	220	200
H3	Hedge/Member	Mnth 2	Decrease	USD	450	450	200	200
H3	Spec	Mnths 3-11	Decrease	USD	220	200	165	150
H3	Hedge/Member	Mnths 3-11	Decrease	USD	200	200	150	150
MISO INDIANA HUB OFF-PEAK MO FUT (EJ)								
EJ	Spec	Mnth 1	Decrease	USD	2,200	2,000	1,870	1,700
EJ	Hedge/Member	Mnth 1	Decrease	USD	2,000	2,000	1,700	1,700
MISO INDIANA HUB PEAK MONTH FUT (EM)								
EM	Spec	Mnth 1	Decrease	USD	4,400	4,000	2,420	2,200
EM	Hedge/Member	Mnth 1	Decrease	USD	4,000	4,000	2,200	2,200
EM	Spec	Mnth 2	Decrease	USD	3,300	3,000	2,310	2,100
EM	Hedge/Member	Mnth 2	Decrease	USD	3,000	3,000	2,100	2,100

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
MISO MICHIGAN HUB OF-PK DA MONTHLY (HMO)								
HMO	Spec	Mnth 1	Decrease	USD	22	20	17	15
HMO	Hedge/Member	Mnth 1	Decrease	USD	20	20	15	15
HMO	Spec	Mnths 2-6	Decrease	USD	17	15	11	10
HMO	Hedge/Member	Mnths 2-6	Decrease	USD	15	15	10	10
NEPOOL INTR HUB 5MW D AH O PK (H2)								
H2	Spec	Mnth 2	Increase	USD	28	25	33	30
H2	Hedge/Member	Mnth 2	Increase	USD	25	25	30	30
H2	Spec	Mnths 3-5	Increase	USD	22	20	28	25
H2	Hedge/Member	Mnths 3-5	Increase	USD	20	20	25	25
NEPOOL INTR HUB 5MW D AH PK (U6)								
U6	Spec	Mnths 3-5	Increase	USD	440	400	495	450
U6	Hedge/Member	Mnths 3-5	Increase	USD	400	400	450	450
NEPOOL NE MASS 5MW D AH O PK (P8)								
P8	Spec	Mnth 2	Increase	USD	33	30	39	35
P8	Hedge/Member	Mnth 2	Increase	USD	30	30	35	35
P8	Spec	Mnths 12+	Decrease	USD	33	30	22	20
P8	Hedge/Member	Mnths 12+	Decrease	USD	30	30	20	20
NEPOOL RHODE IL 5MW D AH O PK (U5)								
U5	Spec	Mnth 2	Increase	USD	28	25	33	30
U5	Hedge/Member	Mnth 2	Increase	USD	25	25	30	30
U5	Spec	Mnths 6-11	Decrease	USD	28	25	22	20
U5	Hedge/Member	Mnths 6-11	Decrease	USD	25	25	20	20
NEPOOL W CNT MASS 5MW D AH O PK (L9)								
L9	Spec	Mnth 1	Decrease	USD	55	50	44	40
L9	Hedge/Member	Mnth 1	Decrease	USD	50	50	40	40
L9	Spec	Mnth 2	Increase	USD	22	20	39	35
L9	Hedge/Member	Mnth 2	Increase	USD	20	20	35	35
L9	Spec	Mnths 3-5	Increase	USD	22	20	28	25
L9	Hedge/Member	Mnths 3-5	Increase	USD	20	20	25	25
NEPOOL W CNTR M 5MW D AH PK (R6)								
R6	Spec	Mnths 6-11	Decrease	USD	825	750	550	500
R6	Hedge/Member	Mnths 6-11	Decrease	USD	750	750	500	500
R6	Spec	Mnths +12	Decrease	USD	550	500	275	250
R6	Hedge/Member	Mnths +12	Decrease	USD	500	500	250	250

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
NYISO A (KA)								
KA	Spec	Mnth 2	Decrease	USD	2,200	2,000	1,980	1,800
KA	Hedge/Member	Mnth 2	Decrease	USD	2,000	2,000	1,800	1,800
KA	Spec	Mnths 12+	Decrease	USD	1,650	1,500	1,100	1,000
KA	Hedge/Member	Mnths 12+	Decrease	USD	1,500	1,500	1,000	1,000
NYISO A OFF-PEAK (KB)								
KB	Spec	Mnth 1	Decrease	USD	2,750	2,500	2,530	2,300
KB	Hedge/Member	Mnth 1	Decrease	USD	2,500	2,500	2,300	2,300
KB	Spec	Mnths 12+	Decrease	USD	2,750	2,500	1,870	1,700
KB	Hedge/Member	Mnths 12+	Decrease	USD	2,500	2,500	1,700	1,700
NYISO G (KG)								
KG	Spec	Mnth 1	Decrease	USD	3,300	3,000	2,750	2,500
KG	Hedge/Member	Mnth 1	Decrease	USD	3,000	3,000	2,500	2,500
NYISO G OFF-PEAK (KH)								
KH	Spec	Mnth 1	Decrease	USD	4,620	4,200	3,960	3,600
KH	Hedge/Member	Mnth 1	Decrease	USD	4,200	4,200	3,600	3,600
NYISO J (KJ)								
KJ	Spec	Mnth 1	Decrease	USD	2,200	2,000	1,870	1,700
KJ	Hedge/Member	Mnth 1	Decrease	USD	2,000	2,000	1,700	1,700
NYISO J OFF-PEAK (KK)								
KK	Spec	Mnth 1	Decrease	USD	4,400	4,000	3,850	3,500
KK	Hedge/Member	Mnth 1	Decrease	USD	4,000	4,000	3,500	3,500
KK	Spec	Mnth 2	Decrease	USD	4,400	4,000	3,850	3,500
KK	Hedge/Member	Mnth 2	Decrease	USD	4,000	4,000	3,500	3,500
NYISO NYC IN-CITY CAPACITY CAL MO (NNC)								
NNC	Spec		Decrease	USD	8,800	8,000	6,600	6,000
NNC	Hedge/Member		Decrease	USD	8,000	8,000	6,000	6,000
NYISO REST OF STATE CAPACITY CAL MO (NRS)								
NRS	Spec	Mnth 1	Decrease	USD	6,600	6,000	6,050	5,500
NRS	Hedge/Member	Mnth 1	Decrease	USD	6,000	6,000	5,500	5,500
NRS	Spec	Mnths 3+	Decrease	USD	2,200	2,000	1,650	1,500
NRS	Hedge/Member	Mnths 3+	Decrease	USD	2,000	2,000	1,500	1,500
NYISO ZONE A 5MW D AH O PK (K4)								
K4	Spec	Mnths 12+	Decrease	USD	11	10	9	8
K4	Hedge/Member	Mnths 12+	Decrease	USD	10	10	8	8

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
NYISO ZONE A 5MW D AH PK (K3)								
K3	Spec	Mnth 2	Decrease	USD	440	400	396	360
K3	Hedge/Member	Mnth 2	Decrease	USD	400	400	360	360
K3	Spec	Mnths 12+	Decrease	USD	330	300	220	200
K3	Hedge/Member	Mnths 12+	Decrease	USD	300	300	200	200
NYISO ZONE G 5MW D AH O PK (D2)								
D2	Spec	Mnth 1	Decrease	USD	55	50	33	30
D2	Hedge/Member	Mnth 1	Decrease	USD	50	50	30	30
NYISO ZONE G 5MW D AH PK (T3)								
T3	Spec	Mnth 1	Decrease	USD	660	600	550	500
T3	Hedge/Member	Mnth 1	Decrease	USD	600	600	500	500
NYISO ZONE J 5MW D AH PK (D3)								
D3	Spec	Mnth 1	Decrease	USD	440	400	374	340
D3	Hedge/Member	Mnth 1	Decrease	USD	400	400	340	340
ONTARIO OFF-PK CAL-MO FUTURES (OFM)								
OFM	Spec	Mnth 1	Decrease	CAD	66	60	33	30
OFM	Hedge/Member	Mnth 1	Decrease	CAD	60	60	30	30
OFM	Spec	Mnth 2	Decrease	CAD	33	30	20	18
OFM	Hedge/Member	Mnth 2	Decrease	CAD	30	30	18	18
OFM	Spec	Mnth 3-11	Decrease	CAD	22	20	17	15
OFM	Hedge/Member	Mnth 3-11	Decrease	CAD	20	20	15	15
OFM	Spec	Mnth 12+	Decrease	CAD	22	20	17	15
OFM	Hedge/Member	Mnth 12+	Decrease	CAD	20	20	15	15
ONTARIO PEAK CAL-MONTH FUTURES (OPM)								
OPM	Spec	Mnth 1	Decrease	CAD	1,320	1,200	715	650
OPM	Hedge/Member	Mnth 1	Decrease	CAD	1,200	1,200	650	650
OPM	Spec	Mnth 2	Decrease	CAD	1,100	1,000	605	550
OPM	Hedge/Member	Mnth 2	Decrease	CAD	1,000	1,000	550	550
OPM	Spec	Mnths 3-6	Decrease	CAD	550	500	440	400
OPM	Hedge/Member	Mnths 3-6	Decrease	CAD	500	500	400	400
PALO VERDE DAY AHEAD OFF PEAK FIX (OVD)								
OVD	Spec	Mnth 1	Decrease	USD	66	60	39	35
OVD	Hedge/Member	Mnth 1	Decrease	USD	60	60	35	35
OVD	Spec	Mnths 2-4	Decrease	USD	66	60	39	35
OVD	Hedge/Member	Mnths 2-4	Decrease	USD	60	60	35	35

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

PALO VERDE DAY AHEAD PEAK FIX PRICE (PVD)

PVD	Spec	Mnth 1	Decrease	USD	880	800	550	500
PVD	Hedge/Member	Mnth 1	Decrease	USD	800	800	500	500

PJM DAYTON DA PEAK (D7)

D7	Spec	Mnth 1	Decrease	USD	440	400	220	200
D7	Hedge/Member	Mnth 1	Decrease	USD	400	400	200	200
D7	Spec	Mnth 2	Decrease	USD	220	200	193	175
D7	Hedge/Member	Mnth 2	Decrease	USD	200	200	175	175

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
EQUITY INDEX - Outright Rates								
CONSUMER STAPLES SECTOR TIC (XPT)								
XPT	Spec		Increase	USD	1,540	1,400	1,870	1,700
XPT	Hedge/Member		Increase	USD	1,400	1,400	1,700	1,700
DJ US REAL ESTATE BTIC (REX)								
REX	Spec		Increase	USD	1,430	1,300	1,650	1,500
REX	Hedge/Member		Increase	USD	1,300	1,300	1,500	1,500
DJ US REAL ESTATE INDEX (JR)								
JR	Spec		Increase	USD	1,430	1,300	1,650	1,500
JR	Hedge/Member		Increase	USD	1,300	1,300	1,500	1,500
DJ US REAL ESTATE SYNTHEIC (DJR)								
DJR	Spec		Increase	USD	1,430	1,300	1,650	1,500
DJR	Hedge/Member		Increase	USD	1,300	1,300	1,500	1,500
E-MINI NIKKEI 225 YEN DENOMINATED (ENY)								
ENY	Spec		Increase	JPY	101,200	92,000	112,200	102,000
ENY	Hedge/Member		Increase	JPY	92,000	92,000	102,000	102,000
EMINI SP 500 CONS STAPLES SECTOR IX (XAP)								
XAP	Spec		Increase	USD	1,540	1,400	1,870	1,700
XAP	Hedge/Member		Increase	USD	1,400	1,400	1,700	1,700
EMINI SP500 - FINANCIAL SECT INDEX (XAF)								
XAF	Spec		Increase	USD	2,750	2,500	3,190	2,900
XAF	Hedge/Member		Increase	USD	2,500	2,500	2,900	2,900
E-MINI SP500 CONS DISCRET SECTOR IX (XAY)								
XAY	Spec		Increase	USD	3,080	2,800	3,630	3,300
XAY	Hedge/Member		Increase	USD	2,800	2,800	3,300	3,300
E-MINI SP500 CONS DISCRET SYNTHETIC (1YT)								
1YT	Spec		Increase	USD	3,080	2,800	3,630	3,300
1YT	Hedge/Member		Increase	USD	2,800	2,800	3,300	3,300
E-MINI SP500 CONS DISCRET TAI (XYT)								
XYT	Spec		Increase	USD	3,080	2,800	3,630	3,300
XYT	Hedge/Member		Increase	USD	2,800	2,800	3,300	3,300
EMINI SP500- HEALTH CARE SECT INDEX (XAV)								
XAV	Spec		Increase	USD	2,970	2,700	3,630	3,300
XAV	Hedge/Member		Increase	USD	2,700	2,700	3,300	3,300

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
EMINI SP500-INDUSTRIAL SECTOR INDEX (XAI)								
XAI	Spec		Increase	USD	2,200	2,000	2,530	2,300
XAI	Hedge/Member		Increase	USD	2,000	2,000	2,300	2,300
EMINI SP500-TECHNOLOGY SECTOR INDEX (XAK)								
XAK	Spec		Increase	USD	1,760	1,600	2,200	2,000
XAK	Hedge/Member		Increase	USD	1,600	1,600	2,000	2,000
EMINI SP500-UTILITIES SECTOR INDEX (XAU)								
XAU	Spec		Increase	USD	1,760	1,600	2,200	2,000
XAU	Hedge/Member		Increase	USD	1,600	1,600	2,000	2,000
NASDAQ COMPOSITE FUTURES (QN)								
QN	Spec		Increase	USD	4,400	4,000	5,170	4,700
QN	Hedge/Member		Increase	USD	4,000	4,000	4,700	4,700
NIKKEI 225 DOLLAR FUTURES (NK)								
NK	Spec		Increase	USD	5,060	4,600	5,610	5,100
NK	Hedge/Member		Increase	USD	4,600	4,600	5,100	5,100
NIKKEI 225 YEN FUT (N1)								
N1	Spec		Increase	JPY	506,000	460,000	561,000	510,000
N1	Hedge/Member		Increase	JPY	460,000	460,000	510,000	510,000
SP 500 - CONS STAPLES SYNTHETIC (1PT)								
1PT	Spec		Increase	USD	1,540	1,400	1,870	1,700
1PT	Hedge/Member		Increase	USD	1,400	1,400	1,700	1,700
SP 500 - INDUSTRIAL SEL SECTOR SYNT (1IT)								
1IT	Spec		Increase	USD	2,200	2,000	2,530	2,300
1IT	Hedge/Member		Increase	USD	2,000	2,000	2,300	2,300
SP 500 FINANCIAL SECTOR TIC (XFT)								
XFT	Spec		Increase	USD	2,750	2,500	3,190	2,900
XFT	Hedge/Member		Increase	USD	2,500	2,500	2,900	2,900
SP 500 FINANCIAL SLCT SEC SYNT (1FT)								
1FT	Spec		Increase	USD	2,750	2,500	3,190	2,900
1FT	Hedge/Member		Increase	USD	2,500	2,500	2,900	2,900
SP 500 HEALTH CARE SECTOR SYNTHETIC (1VT)								
1VT	Spec		Increase	USD	2,970	2,700	3,630	3,300
1VT	Hedge/Member		Increase	USD	2,700	2,700	3,300	3,300

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
SP 500 HEALTH CARE SECTOR TIC (XVT)								
XVT	Spec		Increase	USD	2,970	2,700	3,630	3,300
XVT	Hedge/Member		Increase	USD	2,700	2,700	3,300	3,300
SP 500 INDUSTRIAL SECTOR TIC (XIT)								
XIT	Spec		Increase	USD	2,200	2,000	2,530	2,300
XIT	Hedge/Member		Increase	USD	2,000	2,000	2,300	2,300
SP 500 TECHNOLOGY SECTOR SYNTH (1KT)								
1KT	Spec		Increase	USD	1,760	1,600	2,200	2,000
1KT	Hedge/Member		Increase	USD	1,600	1,600	2,000	2,000
SP 500 TECHNOLOGY SECTOR TIC (XKT)								
XKT	Spec		Increase	USD	1,760	1,600	2,200	2,000
XKT	Hedge/Member		Increase	USD	1,600	1,600	2,000	2,000
SP 500 UTILITIES SEL SECTOR SYNTH (1UT)								
1UT	Spec		Increase	USD	1,760	1,600	2,200	2,000
1UT	Hedge/Member		Increase	USD	1,600	1,600	2,000	2,000
SP 500 UTILITIES SEL SECTOR TIC (XUT)								
XUT	Spec		Increase	USD	1,760	1,600	2,200	2,000
XUT	Hedge/Member		Increase	USD	1,600	1,600	2,000	2,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

FX - Outright Rates

AD/JY FUTURES (AJ)

AJ	Spec		Increase	JPY	577,500	525,000	632,500	575,000
AJ	Hedge/Member		Increase	JPY	525,000	525,000	575,000	575,000

BPJY FUTURE (BY)

BY	Spec		Increase	JPY	605,000	550,000	660,000	600,000
BY	Hedge/Member		Increase	JPY	550,000	550,000	600,000	600,000

EC/AD CROSS RATE FUTURES (CA)

CA	Spec		Increase	AUD	5,500	5,000	6,325	5,750
CA	Hedge/Member		Increase	AUD	5,000	5,000	5,750	5,750

E-MICRO USD/RMB FUTURES (MNY)

MNY	Spec	Mnth 1	Decrease	USD	374	340	308	280
MNY	Hedge/Member	Mnth 1	Decrease	USD	340	340	280	280

U.S. DOLLAR\RENMINBI FUTURES (RMB)

RMB	Spec	Mnth 1	Decrease	USD	5,940	5,400	4,950	4,500
RMB	Hedge/Member	Mnth 1	Decrease	USD	5,400	5,400	4,500	4,500

USD/RMB FUTURES (CNY)

CNY	Spec	Mnth 1	Decrease	USD	3,740	3,400	3,080	2,800
CNY	Hedge/Member	Mnth 1	Decrease	USD	3,400	3,400	2,800	2,800

METALS - Outright Rates

NYMEX HOT ROLLED STEEL FUTURES (HR)

HR	Spec	Mnths 11+	Increase	USD	418	380	440	400
HR	Hedge/Member	Mnths 11+	Increase	USD	380	380	400	400

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
NATURAL GAS - Outright Rates								
CIG BASIS (CI)								
CI	Spec	Mnths 13+	Increase	USD	176	160	209	190
CI	Hedge/Member	Mnths 13+	Increase	USD	160	160	190	190
NGPL MIDCONTINENT BASIS FUT (NL)								
NL	Spec	Mnths 13+	Increase	USD	187	170	220	200
NL	Hedge/Member	Mnths 13+	Increase	USD	170	170	200	200
SONAT BASIS FUT (SZ)								
SZ	Spec	Mnths 15+	Increase	USD	28	25	39	35
SZ	Hedge/Member	Mnths 15+	Increase	USD	25	25	35	35
TCO BASIS FUT (TC)								
TC	Spec	Mnths 8-19	Increase	USD	132	120	187	170
TC	Hedge/Member	Mnths 8-19	Increase	USD	120	120	170	170

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

PETROLEUM CRACKS AND SPREADS - Outright Rates

ARGS GSOLNE E-BOB OXY BARGES NWE CK (EOB)

EOB	Spec	Mnth 2-6	Increase	USD	19,242	17,493	21,075	19,159
EOB	Hedge/Member	Mnth 2-6	Increase	USD	17,493	17,493	19,159	19,159

EAST/WEST FUEL OIL SPREAD FUT (EW)

EW	Spec	Mths 2-3	Increase	USD	5,434	4,940	6,600	6,000
EW	Hedge/Member	Mths 2-3	Increase	USD	4,940	4,940	6,000	6,000

GAS EURO-BOB OXY (ARG) CRACK (7K)

7K	Spec	Mnth 2-6	Increase	USD	2,310	2,100	2,530	2,300
7K	Hedge/Member	Mnth 2-6	Increase	USD	2,100	2,100	2,300	2,300

GLFCST JET PLATTS UP/DN FUT (ME)

ME	Spec	Mnths 3-5	Increase	USD	847	770	935	850
ME	Hedge/Member	Mnths 3-5	Increase	USD	770	770	850	850

MINI 380CST VS 3.5% FUEL OIL FUT (MSB)

MSB	Spec	Mnth 2	Increase	USD	484	440	550	500
MSB	Hedge/Member	Mnth 2	Increase	USD	440	440	500	500
MSB	Spec	Mths 16+	Increase	USD	286	260	303	275
MSB	Hedge/Member	Mths 16+	Increase	USD	260	260	275	275

MINI EAST-WEST FUEL OIL FUTURES (MEW)

MEW	Spec	Mths 2-3	Increase	USD	543	494	660	600
MEW	Hedge/Member	Mths 2-3	Increase	USD	494	494	600	600

SING 380 FUEL OIL VS FUEL OIL ROTDM (EVC)

EVC	Spec	Mnth 2	Increase	USD	4,840	4,400	5,500	5,000
EVC	Hedge/Member	Mnth 2	Increase	USD	4,400	4,400	5,000	5,000
EVC	Spec	Mths 16+	Increase	USD	2,860	2,600	3,025	2,750
EVC	Hedge/Member	Mths 16+	Increase	USD	2,600	2,600	2,750	2,750

USGC UNL 87 CRACK SPREAD CAL FUT (RU)

RU	Spec	Mth 1	Increase	USD	4,400	4,000	4,620	4,200
RU	Hedge/Member	Mth 1	Increase	USD	4,000	4,000	4,200	4,200

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

REFINED PRODUCTS - Outright Rates

MINI SINGP FUEL OIL 180CST FUTURES (0F)

0F	Spec	Mnth 2	Increase	USD	2,910	2,645	3,245	2,950
0F	Hedge/Member	Mnth 2	Increase	USD	2,645	2,645	2,950	2,950
0F	Spec	Mnths 3-7	Increase	USD	2,783	2,530	3,080	2,800
0F	Hedge/Member	Mnths 3-7	Increase	USD	2,530	2,530	2,800	2,800

SINGAPORE FUEL 180CST CALFUT (UA)

UA	Spec	Mnth 2	Increase	USD	29,095	26,450	32,450	29,500
UA	Hedge/Member	Mnth 2	Increase	USD	26,450	26,450	29,500	29,500
UA	Spec	Mnths 3-7	Increase	USD	27,830	25,300	30,800	28,000
UA	Hedge/Member	Mnths 3-7	Increase	USD	25,300	25,300	28,000	28,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
AGRICULTURE - Intra Spreads								
Butter (DB) - Tier 1 vs Tier 1 (CASH BUTTER FUTURES)								
CB	Spec		Increase	USD	2,200	2,000	2,530	2,300
CB	Hedge/Member		Increase	USD	2,000	2,000	2,300	2,300
Feeder Cattle (FC) - All Months (FEEDER CATTLE FUTURES)								
FC	Spec		Increase	USD	1,485	1,350	1,705	1,550
FC	Hedge/Member		Increase	USD	1,350	1,350	1,550	1,550
Feeder Cattle (FC) - All Months (FEEDER CATTLE TRADE AT SETTLE)								
GFT	Spec		Increase	USD	1,485	1,350	1,705	1,550
GFT	Hedge/Member		Increase	USD	1,350	1,350	1,550	1,550

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
FX - Intra Spreads								
Russian Ruble - Tier 1 vs. Tier 1 (RU RUSSIAN RUBLE FUTURES)								
RU	Spec		Increase	USD	1,980	1,800	2,888	2,625
RU	Hedge/Member		Increase	USD	1,800	1,800	2,625	2,625
Russian Ruble - Tier 1 vs. Tier 2 (RU RUSSIAN RUBLE FUTURES)								
RU	Spec		Increase	USD	2,310	2,100	2,888	2,625
RU	Hedge/Member		Increase	USD	2,100	2,100	2,625	2,625
Russian Ruble - Tier 1 vs. Tier 3 (RU RUSSIAN RUBLE FUTURES)								
RU	Spec		Increase	USD	2,695	2,450	2,888	2,625
RU	Hedge/Member		Increase	USD	2,450	2,450	2,625	2,625
Russian Ruble - Tier 1 vs. Tier 4 (RU RUSSIAN RUBLE FUTURES)								
RU	Spec		Increase	USD	2,695	2,450	2,888	2,625
RU	Hedge/Member		Increase	USD	2,450	2,450	2,625	2,625
Russian Ruble - Tier 2 vs. Tier 2 (RU RUSSIAN RUBLE FUTURES)								
RU	Spec		Increase	USD	2,420	2,200	2,888	2,625
RU	Hedge/Member		Increase	USD	2,200	2,200	2,625	2,625
Russian Ruble - Tier 2 vs. Tier 3 (RU RUSSIAN RUBLE FUTURES)								
RU	Spec		Increase	USD	2,640	2,400	2,888	2,625
RU	Hedge/Member		Increase	USD	2,400	2,400	2,625	2,625
Russian Ruble - Tier 2 vs. Tier 4 (RU RUSSIAN RUBLE FUTURES)								
RU	Spec		Increase	USD	1,980	1,800	2,888	2,625
RU	Hedge/Member		Increase	USD	1,800	1,800	2,625	2,625
Russian Ruble - Tier 3 vs. Tier 3 (RU RUSSIAN RUBLE FUTURES)								
RU	Spec		Increase	USD	2,420	2,200	2,888	2,625
RU	Hedge/Member		Increase	USD	2,200	2,200	2,625	2,625
Russian Ruble - Tier 3 vs. Tier 4 (RU RUSSIAN RUBLE FUTURES)								
RU	Spec		Increase	USD	1,980	1,800	2,888	2,625
RU	Hedge/Member		Increase	USD	1,800	1,800	2,625	2,625
Russian Ruble - Tier 4 vs. Tier 4 (RU RUSSIAN RUBLE FUTURES)								
RU	Spec		Increase	USD	2,420	2,200	2,888	2,625
RU	Hedge/Member		Increase	USD	2,200	2,200	2,625	2,625
INTEREST RATES - Intra Spreads								
Fed Funds (CBOT) (41) - Tier 2 vs. Tier 3 [mth 2-4 vs. mth 5-12] (30 DAY FED FUND FUTURES)								
41	Spec		Increase	USD	231	210	242	220
41	Hedge/Member		Increase	USD	210	210	220	220

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
PETROLEUM CRACKS AND SPREADS - Intra Spreads								
East/West Fuel Oil Spread Swap - Tier 1 vs Tier 2 (EAST/WEST FUEL OIL SPREAD FUT)								
EW	Spec		Increase	USD	1,980	1,800	2,200	2,000
EW	Hedge/Member		Increase	USD	1,800	1,800	2,000	2,000
East/West Fuel Oil Spread Swap - Tier 1 vs Tier 2 (MINI EAST-WEST FUEL OIL FUTURES)								
MEW	Spec		Increase	USD	198	180	220	200
MEW	Hedge/Member		Increase	USD	180	180	200	200
East/West Fuel Oil Spread Swap - Tier 2 vs Tier 2 (EAST/WEST FUEL OIL SPREAD FUT)								
EW	Spec		Increase	USD	1,980	1,800	2,200	2,000
EW	Hedge/Member		Increase	USD	1,800	1,800	2,000	2,000
East/West Fuel Oil Spread Swap - Tier 2 vs Tier 2 (MINI EAST-WEST FUEL OIL FUTURES)								
MEW	Spec		Increase	USD	198	180	220	200
MEW	Hedge/Member		Increase	USD	180	180	200	200
REFINED PRODUCTS - Intra Spreads								
European Singapore Fuel Oil 180cst Calendar Swap - All months (MINI SINGP FUEL OIL 180CST FUTURES)								
0F	Spec		Increase	USD	550	500	605	550
0F	Hedge/Member		Increase	USD	500	500	550	550
European Singapore Fuel Oil 180cst Calendar Swap - All months (SINGAPORE FUEL 180CST CALFUT)								
UA	Spec		Increase	USD	5,500	5,000	6,050	5,500
UA	Hedge/Member		Increase	USD	5,000	5,000	5,500	5,500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
COAL - Inter-commodity Spread Rates						
CENTRAL APPALACHIAN COAL FUTURES (NY-QL - CME) vs CSX COAL (PLATTS OTC BROKER INDEX) SWAP FUTURES (NY-QX - CME)						
Spread Credit Rate	Decrease	+2:-3	35%	35%	0%	0%
CENTRAL APPALACHIAN COAL FUTURES (NY-QL - CME) vs IRON ORE FUTURES (NY-TIO - CME)						
Spread Credit Rate	Decrease	+3:-1	25%	25%	0%	0%
COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME) vs CENTRAL APPALACHIAN COAL FUTURES (NY-QL - CME)						
Spread Credit Rate	Decrease	+3:-2	30%	30%	0%	0%
COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME) vs CENTRAL APPALACHIAN COAL FUTURES (NY-QL - CME)						
Spread Credit Rate	Decrease	+3:-2	30%	30%	0%	0%
COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME) vs COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME)						
Spread Credit Rate	Increase	+1:-1	65%	65%	75%	75%
ILLINOIS BASIN COAL FUTURES CONTRACT SPECS (NY-ILB - CME) vs CENTRAL APPALACHIAN COAL FUTURES (NY-QL - CME)						
Spread Credit Rate	Decrease	+1:-1	30%	30%	0%	0%
ILLINOIS BASIN COAL FUTURES CONTRACT SPECS (NY-ILB - CME) vs COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME)						
Spread Credit Rate	Decrease	+1:-1	30%	30%	0%	0%
IN DELIVERY MONTH EUROPEAN UNION ALLOWANCE (EUA) FUTURES (NY-6T - CME) vs COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME)						
Spread Credit Rate	Decrease	+10:-1	25%	25%	0%	0%
IN DELIVERY MONTH EUROPEAN UNION ALLOWANCE (EUA) FUTURES (NY-6T - CME) vs COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME)						
Spread Credit Rate	Decrease	+10:-1	25%	25%	0%	0%
IRON ORE(PLATTS) SWAP FUTURE (NY-PIO - CME) vs CENTRAL APPALACHIAN COAL FUTURES (NY-QL - CME)						
Spread Credit Rate	Decrease	+1:-3	25%	25%	0%	0%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

CRUDE OIL - Inter-commodity Spread Rates

BRENT (ICE) CALENDAR SWAP FUTURES (NY-CY - CME) vs RBOB GASOLINE CALENDAR SWAP FUTURES (NY-RL - CME)

Spread Credit Rate	Decrease	+1:-1	80%	80%	75%	75%
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BRENT (ICE) CALENDAR SWAP FUTURES (NY-CY - CME) vs RBOB GASOLINE FUTURES (NY-RB - CME)

Spread Credit Rate	Decrease	+1:-1	80%	80%	75%	75%
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BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME) vs RBOB GASOLINE FUTURES (NY-RB - CME)

Spread Credit Rate	Decrease	+1:-1	80%	80%	75%	75%
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BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME) vs RBOB GASOLINE FUTURES (NY-RB - CME)

Spread Credit Rate	Decrease	+1:-1	80%	80%	75%	75%
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RBOB GASOLINE CALENDAR SWAP FUTURES (NY-RL - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME)

Spread Credit Rate	Decrease	+1:-1	80%	80%	75%	75%
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RBOB GASOLINE CALENDAR SWAP FUTURES (NY-RL - CME) vs BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME)

Spread Credit Rate	Decrease	+1:-1	80%	80%	75%	75%
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RBOB GASOLINE LAST DAY FINANCIAL FUTURES (NY-27 - CME) vs BRENT (ICE) CALENDAR SWAP FUTURES (NY-CY - CME)

Spread Credit Rate	Decrease	+1:-1	80%	80%	75%	75%
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RBOB GASOLINE LAST DAY FINANCIAL FUTURES (NY-27 - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME)

Spread Credit Rate	Decrease	+1:-1	80%	80%	75%	75%
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RBOB GASOLINE LAST DAY FINANCIAL FUTURES (NY-27 - CME) vs BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME)

Spread Credit Rate	Decrease	+1:-1	80%	80%	75%	75%
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SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA - CME) vs DATED BRENT (PLATTS) CALENDAR SWAP FUTURES (NY-UB - CME)

Spread Credit Rate	Decrease	+3:-19	85%	85%	75%	75%
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SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE - CME) vs DATED BRENT (PLATTS) CALENDAR SWAP FUTURES (NY-UB - CME)

Spread Credit Rate	Decrease	+3:-19	85%	85%	75%	75%
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SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

ELECTRICITY - Inter-commodity Spread Rates

NEEPOOL INTER HUB 5MW DAY AHEAD OFF PEAK (NYM-H2 - CME) vs NEPOOL NEW HAMPSHIRE 5MW DAY AHEAD OFF PEAK (NYM-U3 - CME)

Spread Credit Rate	Decrease	+1:-1	85%	85%	55%	55%
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PJM AEP DAYTON HUB OFF-PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-R7 - CME) vs MIDWEST ISO CINERGY HUB 5 MW PEAK CALENDAR-MONTH DAY-AHEAD SWAP FUTURES (NY-H5 - CME)

Spread Credit Rate	New	+16:-1			65%	65%
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PJM AEP DAYTON HUB OFF-PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-R7 - CME) vs NYISO ZONE A OFF-PEAK LBMP SWAP FUTURES (NY-KB - CME)

Spread Credit Rate	New	+202:-1			35%	35%
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ENVIRONMENTAL - Inter-commodity Spread Rates

IN DELIVERY MONTH EUROPEAN UNION ALLOWANCE (EUA) FUTURES (NY-6T - CME) vs COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME)

Spread Credit Rate	Decrease	+10:-1	25%	25%	0%	0%
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IN DELIVERY MONTH EUROPEAN UNION ALLOWANCE (EUA) FUTURES (NY-6T - CME) vs COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME)

Spread Credit Rate	Decrease	+10:-1	25%	25%	0%	0%
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EQUITY INDEX - Inter-commodity Spread Rates

NIKKEI 225 DOLLAR-BASED (NK - CME) vs JAPANESE YEN (JY - CME)

Spread Credit Rate	Decrease	+1:+1	50%	50%	40%	40%
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FX - Inter-commodity Spread Rates

NIKKEI 225 DOLLAR-BASED (NK - CME) vs JAPANESE YEN (JY - CME)

Spread Credit Rate	Decrease	+1:+1	50%	50%	40%	40%
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METALS - Inter-commodity Spread Rates

CENTRAL APPALACHIAN COAL FUTURES (NY-QL - CME) vs IRON ORE FUTURES (NY-TIO - CME)

Spread Credit Rate	Decrease	+3:-1	25%	25%	0%	0%
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IRON ORE(PLATTS) SWAP FUTURE (NY-PIO - CME) vs CENTRAL APPALACHIAN COAL FUTURES (NY-QL - CME)

Spread Credit Rate	Decrease	+1:-3	25%	25%	0%	0%
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SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

NGL/PETROCHEMICALS - Inter-commodity Spread Rates

PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs EUROPEAN 1% FUEL OIL (PLATTS) CARGOES FOB NWE CALENDAR SWAP FUTURES (NY-UF - CME)

Spread Credit Rate	Decrease	+1:-1	55%	55%	45%	45%
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PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA - CME)

Spread Credit Rate	Decrease	+19:-3	55%	55%	40%	40%
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PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE - CME)

Spread Credit Rate	Decrease	+19:-3	55%	55%	40%	40%
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SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE - CME) vs MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME)

Spread Credit Rate	Decrease	+2:-15	55%	55%	40%	40%
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SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
REFINED PRODUCTS - Inter-commodity Spread Rates						
BRENT (ICE) CALENDAR SWAP FUTURES (NY-CY - CME) vs RBOB GASOLINE CALENDAR SWAP FUTURES (NY-RL - CME)						
Spread Credit Rate	Decrease	+1:-1	80%	80%	75%	75%
BRENT (ICE) CALENDAR SWAP FUTURES (NY-CY - CME) vs RBOB GASOLINE FUTURES (NY-RB - CME)						
Spread Credit Rate	Decrease	+1:-1	80%	80%	75%	75%
BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME) vs RBOB GASOLINE FUTURES (NY-RB - CME)						
Spread Credit Rate	Decrease	+1:-1	80%	80%	75%	75%
BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME) vs RBOB GASOLINE FUTURES (NY-RB - CME)						
Spread Credit Rate	Decrease	+1:-1	80%	80%	75%	75%
HEATING OIL LAST DAY FINANCIAL FUTURES (NY-23 - CME) vs RBOB GASOLINE CALENDAR SWAP FUTURES (NY-RL - CME)						
Spread Credit Rate	Decrease	+1:-1	80%	80%	75%	75%
HEATING OIL LAST DAY FINANCIAL FUTURES (NY-23 - CME) vs RBOB GASOLINE FINANCIAL FUTURES (NY-RT - CME)						
Spread Credit Rate	Decrease	+1:-1	80%	80%	75%	75%
HEATING OIL LAST DAY FINANCIAL FUTURES (NY-23 - CME) vs RBOB GASOLINE FUTURES (NY-RB - CME)						
Spread Credit Rate	Decrease	+1:-1	80%	80%	75%	75%
HEATING OIL LAST DAY FINANCIAL FUTURES (NY-23 - CME) vs RBOB GASOLINE LAST DAY FINANCIAL FUTURES (NY-27 - CME)						
Spread Credit Rate	Decrease	+1:-1	80%	80%	75%	75%
NY HARBOR RBOB GASOLINE (NYM-RB, RL, RT) vs HEATING OIL FINANCIAL FUTURES (NYM-HO, BH, MP)						
Spread Credit Rate	Decrease	+1:-1	80%	80%	75%	75%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs EUROPEAN 1% FUEL OIL (PLATTS) CARGOES FOB NWE CALENDAR SWAP FUTURES (NY-UF - CME)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	45%	45%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA - CME)						
Spread Credit Rate	Decrease	+19:-3	55%	55%	40%	40%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE - CME)						
Spread Credit Rate	Decrease	+19:-3	55%	55%	40%	40%
RBOB GASOLINE CALENDAR SWAP FUTURES (NY-RL - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME)						
Spread Credit Rate	Decrease	+1:-1	80%	80%	75%	75%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
RBOB GASOLINE CALENDAR SWAP FUTURES (NY-RL - CME) vs BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME)						
Spread Credit Rate	Decrease	+1:-1	80%	80%	75%	75%
RBOB GASOLINE CALENDAR SWAP FUTURES (NY-RL - CME) vs HEATING OIL CALENDAR SWAP FUTURES (NY-MP - CME)						
Spread Credit Rate	Decrease	+1:-1	80%	80%	75%	75%
RBOB GASOLINE CALENDAR SWAP FUTURES (NY-RL - CME) vs NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO - CME)						
Spread Credit Rate	Decrease	+1:-1	80%	80%	75%	75%
RBOB GASOLINE FUTURES (NY-RB - CME) vs HEATING OIL CALENDAR SWAP FUTURES (NY-MP - CME)						
Spread Credit Rate	Decrease	+1:-1	80%	80%	75%	75%
RBOB GASOLINE LAST DAY FINANCIAL FUTURES (NY-27 - CME) vs BRENT (ICE) CALENDAR SWAP FUTURES (NY-CY - CME)						
Spread Credit Rate	Decrease	+1:-1	80%	80%	75%	75%
RBOB GASOLINE LAST DAY FINANCIAL FUTURES (NY-27 - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME)						
Spread Credit Rate	Decrease	+1:-1	80%	80%	75%	75%
RBOB GASOLINE LAST DAY FINANCIAL FUTURES (NY-27 - CME) vs BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME)						
Spread Credit Rate	Decrease	+1:-1	80%	80%	75%	75%
SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA - CME) vs DATED BRENT (PLATTS) CALENDAR SWAP FUTURES (NY-UB - CME)						
Spread Credit Rate	Decrease	+3:-19	85%	85%	75%	75%
SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE - CME) vs DATED BRENT (PLATTS) CALENDAR SWAP FUTURES (NY-UB - CME)						
Spread Credit Rate	Decrease	+3:-19	85%	85%	75%	75%
SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE - CME) vs MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME)						
Spread Credit Rate	Decrease	+2:-15	55%	55%	40%	40%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	<u>Tier Description</u>	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
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Short Option Minimum (SOM) Rate

EQUITY INDEX - Short Option Minimum (SOM) Rate

DJ US REAL ESTATE INDEX (DJR, JR, REX) - SOM

Clearing Member Rate		Increase	0.550%	0.500%	1.100%	1.000%
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SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	<u>Tier Description</u>	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Volatility Scan (volScan) Rate						
EQUITY INDEX - Volatility Scan (volScan) Rate						
DJ US REAL ESTATE INDEX (DJR, JR, REX) - volScan						
Clearing Member Rate		Increase		0.020		0.040
S&P SELECT SECTOR - UTILITIES (1UT, XAU, XUT) - volScan						
Clearing Member Rate		Increase		0.050		0.060