



CH Advisory 16 – 043 (REVISED)

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Monday, January 25, 2016

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, January 22, 2016.

Current rates as of:

Thursday, January 21, 2016.

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 5-	Increase	USD	1,760	1,600	2,200	2,000
CB	Hedge/Member	Months 5-	Increase	USD	1,600	1,600	2,000	2,000
EQUITY INDEX - Outright Rates								
BTIC FTSE DEVELOPED EURO INDEX FUT (DVT) <i>NEW PRODUCT (REVISED)</i>								
DVT	Spec		New	EUR			2,860	2,600
DVT	Hedge/Member		New	EUR			2,600	2,600
BTIC FTSE EMERGING INDEX FUTURES (EIT) <i>NEW PRODUCT (REVISED)</i>								
EIT	Spec		New	USD			2,200	2,000
EIT	Hedge/Member		New	USD			2,000	2,000
E-MINI NIKKEI 225 YEN DENOMINATED (ENY)								
ENY	Spec		Increase	JPY	99,000	90,000	110,000	100,000
ENY	Hedge/Member		Increase	JPY	90,000	90,000	100,000	100,000
FTSE DEVELOPED EUROPE INDEX FUTURES (DVE) <i>NEW PRODUCT (REVISED)</i>								
DVE	Spec		New	EUR			2,860	2,600
DVE	Hedge/Member		New	EUR			2,600	2,600
FTSE EMERGING INDEX FUTURES (EI) <i>NEW PRODUCT</i>								
EI	Spec		New	USD			2,200	2,000
EI	Hedge/Member		New	USD			2,000	2,000
NIKKEI 225 DOLLAR FUTURES (NK)								
NK	Spec		Increase	USD	4,950	4,500	5,500	5,000
NK	Hedge/Member		Increase	USD	4,500	4,500	5,000	5,000
NIKKEI 225 YEN FUT (N1)								
N1	Spec		Increase	JPY	495,000	450,000	550,000	500,000
N1	Hedge/Member		Increase	JPY	450,000	450,000	500,000	500,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
PETROLEUM CRACKS AND SPREADS - Outright Rates								
GULF CO HSFO 3% V. EURO 3.5% FO FUT (GCU)								
GCU	Spec	Mnths 7+	Increase	USD	330	300	440	400
GCU	Hedge/Member	Mnths 7+	Increase	USD	300	300	400	400
GULF COAST HSFO (PLATTS) BRENT CRK (GCI)								
GCI	Spec		Increase	USD	1,584	1,440	1,870	1,700
GCI	Hedge/Member		Increase	USD	1,440	1,440	1,700	1,700
MINI 380CST VS 3.5% FUEL OIL FUT (MSB)								
MSB	Spec	Mnth 1	Increase	USD	924	840	990	900
MSB	Hedge/Member	Mnth 1	Increase	USD	840	840	900	900
SING 380 FUEL OIL VS FUEL OIL ROTDM (EVC)								
EVC	Spec	Mnth 1	Increase	USD	9,240	8,400	9,900	9,000
EVC	Hedge/Member	Mnth 1	Increase	USD	8,400	8,400	9,000	9,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
EQUITY INDEX - Intra Spreads <i>NEW PRODUCTS</i>								
BTIC FTSE Developed Europe Index Futures - All Months (BTIC FTSE DEVELOPED EURO INDEX FUT) <i>(REVISED)</i>								
DVT	Spec		New	EUR			572	520
DVT	Hedge/Member		New	EUR			520	520
EI (FTSE Emerging) all contracts (FTSE EMERGING INDEX FUTURES)								
EI	Spec		New	USD			440	400
EI	Hedge/Member		New	USD			400	400
EIT (BTIC FTSE Emerging Index Futures) - ALL Months (BTIC FTSE EMERGING INDEX FUTURES) <i>(REVISED)</i>								
EIT	Spec		New	USD			440	400
EIT	Hedge/Member		New	USD			400	400
FTSE Developed Europe Index Futures - All Months (FTSE DEVELOPED EUROPE INDEX FUTURES) <i>(REVISED)</i>								
DVE	Spec		New	EUR			572	520
DVE	Hedge/Member		New	EUR			520	520

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						
Spread Credit Rate	New	+15:-2			30%	30%
1% FUEL OIL (PLATTS) CARGOES CIF MED SWAP FUTURES (NY-1W - CME) vs COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME)						
Spread Credit Rate	Increase	+2:-15	0%	0%	25%	25%
COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME) vs ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME)						
Spread Credit Rate	New	+15:+2			30%	30%
COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME) vs ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME)						
Spread Credit Rate	New	+15:-2			25%	25%
COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME) vs CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME)						
Spread Credit Rate	New	+1:-1			25%	25%
COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME) vs CONWAY NORMAL BUTANE (OPIS) SWAP FUTURES (NY-8M - CME)						
Spread Credit Rate	New	+1:-1			30%	30%
COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME) vs DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME)						
Spread Credit Rate	Increase	+1:-1	0%	0%	30%	30%
COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME) vs EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME)						
Spread Credit Rate	New	+6:-1			30%	30%
COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME) vs EUROPEAN NAPHTHA (PLATTS) CALENDAR SWAP FUTURES (NY-UN - CME)						
Spread Credit Rate	New	+9:-1			30%	30%
COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME) vs EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME)						
Spread Credit Rate	New	+2:-15			25%	25%
COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME) vs GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES SWAP FUTURES (NY-7H - CME)						
Spread Credit Rate	New	+9:-1			30%	30%
COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME) vs GULF COAST UNL 87 (PLATTS) CALENDAR SWAP FUTURES (NY-GS - CME)						
Spread Credit Rate	New	+1:-1			25%	25%
COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME) vs JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA - CME)						
Spread Credit Rate	New	+9:-1			30%	30%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURESS (NY-MTF - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME)						
Spread Credit Rate	Increase	+1:-1	0%	0%	25%	25%
COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURESS (NY-MTF - CME) vs MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I - CME)						
Spread Credit Rate	New	+1:-1			25%	25%
COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURESS (NY-MTF - CME) vs PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME)						
Spread Credit Rate	New	+1:-1			25%	25%
COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME) vs ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME)						
Spread Credit Rate	New	+15:-2			25%	25%
COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME) vs CONWAY NORMAL BUTANE (OPIS) SWAP FUTURES (NY-8M - CME)						
Spread Credit Rate	New	+1:-1			25%	25%
COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME) vs DATED BRENT (PLATTS) CALENDAR SWAP FUTURES (NY-UB - CME)						
Spread Credit Rate	Increase	+1:-1	20%	20%	30%	30%
COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME) vs DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME)						
Spread Credit Rate	Increase	+1:-1	0%	0%	20%	20%
COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME) vs EUROPEAN NAPHTHA (PLATTS) CALENDAR SWAP FUTURES (NY-UN - CME)						
Spread Credit Rate	New	+9:-1			25%	25%
COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME) vs EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME)						
Spread Credit Rate	New	+9:-1			25%	25%
COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME) vs GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES SWAP FUTURES (NY-7H - CME)						
Spread Credit Rate	New	+9:-1			25%	25%
COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME) vs GULF COAST JET FUEL (PLATTS) CALENDAR SWAP FUTURES (NY-GE - CME)						
Spread Credit Rate	New	+1:-1			25%	25%
COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME) vs JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA - CME)						
Spread Credit Rate	New	+9:-1			25%	25%
GULF COAST JET FUEL (PLATTS) CALENDAR SWAP FUTURES (NY-GE - CME) vs COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURESS (NY-MTF - CME)						
Spread Credit Rate	New	+1:-1			30%	30%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
PREMIUM UNLEADED GASOLINE 10 PPM (PLATTS) FOB MED SWAP FUTURES (NY-3G - CME) vs COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME)						
Spread Credit Rate	Increase	+2:-15	0%	0%	25%	25%
PREMIUM UNLEADED GASOLINE 10 PPM (PLATTS) FOB MED SWAP FUTURES (NY-3G - CME) vs COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME)						
Spread Credit Rate	Increase	+2:-15	0%	0%	25%	25%
CRUDE OIL - Inter-commodity Spread Rates						
COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME) vs DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME)						
Spread Credit Rate	Increase	+1:-1	0%	0%	30%	30%
COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME)						
Spread Credit Rate	Increase	+1:-1	0%	0%	25%	25%
COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME) vs DATED BRENT (PLATTS) CALENDAR SWAP FUTURES (NY-UB - CME)						
Spread Credit Rate	Increase	+1:-1	20%	20%	30%	30%
COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME) vs DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME)						
Spread Credit Rate	Increase	+1:-1	0%	0%	20%	20%
EQUITY INDEX - Inter-commodity Spread Rates <i>NEW PRODUCTS</i>						
FTSE DEVELOPED EUROPE INDEX (DVE - CME) vs E-MINI DOW (\$5) FUTURES (YM - CME) <i>(REVISED)</i>						
Spread Credit Rate	New	+7:-2			50%	50%
FTSE DEVELOPED EUROPE INDEX (DVE - CME) vs E-MINI NASDAQ-100 FUTURES (NQ - CME) <i>(REVISED)</i>						
Spread Credit Rate	New	+4:-1			40%	40%
FTSE DEVELOPED EUROPE INDEX (DVE - CME) vs E-MINI S&P MIDCAP 400 (ME - CME) <i>(REVISED)</i>						
Spread Credit Rate	New	+2:-1			35%	35%
FTSE DEVELOPED EUROPE INDEX (DVE - CME) vs S&P 500 (SP - CME) <i>(REVISED)</i>						
Spread Credit Rate	New	+20:-1			60%	60%
FTSE EMERGING INDEX FUTURES (EI - CME) vs E-MINI DOW (\$5) FUTURES (YM - CME)						
Spread Credit Rate	New	+2:-1			35%	35%
FTSE EMERGING INDEX FUTURES (EI - CME) vs E-MINI NASDAQ-100 FUTURES (NQ - CME)						
Spread Credit Rate	New	+5:-2			40%	40%
FTSE EMERGING INDEX FUTURES (EI - CME) vs E-MINI S&P MIDCAP 400 (ME - CME)						
Spread Credit Rate	New	+7:-2			30%	30%
FTSE EMERGING INDEX FUTURES (EI - CME) vs S&P 500 (SP - 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						
NGL/PETROCHEMICALS - Inter-commodity Spread Rates						
Spread Credit Rate	New	+15:-2			30%	30%
COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME) vs ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME)						
Spread Credit Rate	New	+15:+2			30%	30%
COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME) vs ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME)						
Spread Credit Rate	New	+15:-2			25%	25%
COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME) vs CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME)						
Spread Credit Rate	New	+1:-1			25%	25%
COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME) vs CONWAY NORMAL BUTANE (OPIS) SWAP FUTURES (NY-8M - CME)						
Spread Credit Rate	New	+1:-1			30%	30%
COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME) vs EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME)						
Spread Credit Rate	New	+2:-15			25%	25%
COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME) vs MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I - CME)						
Spread Credit Rate	New	+1:-1			25%	25%
COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME) vs PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME)						
Spread Credit Rate	New	+1:-1			25%	25%
COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME) vs ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME)						
Spread Credit Rate	New	+15:-2			25%	25%
COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME) vs CONWAY NORMAL BUTANE (OPIS) SWAP FUTURES (NY-8M - CME)						
Spread Credit Rate	New	+1:-1			25%	25%
COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME) vs EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME)						
Spread Credit Rate	New	+9:-1			25%	25%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
REFINED PRODUCTS - Inter-commodity Spread Rates						
1% FUEL OIL (PLATTS) CARGOES CIF MED SWAP FUTURES (NY-1W - CME) vs COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME)						
Spread Credit Rate	Increase	+2:-15	0%	0%	25%	25%
COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME) vs EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME)						
Spread Credit Rate	New	+6:-1			30%	30%
COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME) vs EUROPEAN NAPHTHA (PLATTS) CALENDAR SWAP FUTURES (NY-UN - CME)						
Spread Credit Rate	New	+9:-1			30%	30%
COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME) vs GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES SWAP FUTURES (NY-7H - CME)						
Spread Credit Rate	New	+9:-1			30%	30%
COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME) vs GULF COAST UNL 87 (PLATTS) CALENDAR SWAP FUTURES (NY-GS - CME)						
Spread Credit Rate	New	+1:-1			25%	25%
COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME) vs JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA - CME)						
Spread Credit Rate	New	+9:-1			30%	30%
COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME) vs EUROPEAN NAPHTHA (PLATTS) CALENDAR SWAP FUTURES (NY-UN - CME)						
Spread Credit Rate	New	+9:-1			25%	25%
COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME) vs GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES SWAP FUTURES (NY-7H - CME)						
Spread Credit Rate	New	+9:-1			25%	25%
COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME) vs GULF COAST JET FUEL (PLATTS) CALENDAR SWAP FUTURES (NY-GE - CME)						
Spread Credit Rate	New	+1:-1			25%	25%
COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME) vs JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA - CME)						
Spread Credit Rate	New	+9:-1			25%	25%
GULF COAST JET FUEL (PLATTS) CALENDAR SWAP FUTURES (NY-GE - CME) vs COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME)						
Spread Credit Rate	New	+1:-1			30%	30%
PREMIUM UNLEADED GASOLINE 10 PPM (PLATTS) FOB MED SWAP FUTURES (NY-3G - CME) vs COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME)						
Spread Credit Rate	Increase	+2:-15	0%	0%	25%	25%
PREMIUM UNLEADED GASOLINE 10 PPM (PLATTS) FOB MED SWAP FUTURES (NY-3G - CME) vs COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME)						
Spread Credit Rate	Increase	+2:-15	0%	0%	25%	25%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	<u>Tier Description</u>	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Short Option Minimum (SOM) Rate						
EQUITY INDEX - Short Option Minimum (SOM) Rate <i>NEW PRODUCTS</i>						
BTIC FTSE DEVELOPED EUROPE INDEX FUTURES (DVT) – SOM <i>(REVISED)</i>						
Clearing Member Rate		New			1.100%	1.000%
BTIC FTSE EMERGING INDEX FUTURES (EIT) – SOM <i>(REVISED)</i>						
Clearing Member Rate		New			1.100%	1.000%
FTSE DEVELOPED EUROPE INDEX FUTURES (DVE) – SOM <i>(REVISED)</i>						
Clearing Member Rate		New			1.100%	1.000%
FTSE EMERGING INDEX FUTURES (EI) - SOM						
Clearing Member Rate		New			1.100%	1.000%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Tier Description	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Volatility Scan (volScan) Rate						
EQUITY INDEX - Volatility Scan (volScan) Rate <i>NEW PRODUCTS</i>						
BTIC FTSE DEVELOPED EUROPE INDEX FUTURES (DVT) – volScan (<i>REVISED</i>)						
Clearing Member Rate		New				0.070
BTIC FTSE EMERGING INDEX FUTURES (EIT) – volScan (<i>REVISED</i>)						
Clearing Member Rate		New				0.070
FTSE DEVELOPED EUROPE INDEX FUTURES (DVE) – volScan (<i>REVISED</i>)						
Clearing Member Rate		New				0.070
FTSE EMERGING INDEX FUTURES (EI) - volScan						
Clearing Member Rate		New				0.070