



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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Thursday, March 10, 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, March 11, 2016.

Current rates as of:

Thursday, March 10, 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								
CRUDE OIL - Outright Rates								
EUROPE DATED BRENT FUT (UB)								
UB	Spec	Mths 7+	Decrease	USD	5,940	5,400	4,400	4,000
UB	Hedge/Member	Mths 7+	Decrease	USD	5,400	5,400	4,000	4,000
UB	Spec	Mths 1 - 6	Decrease	USD	5,940	5,400	4,400	4,000
UB	Hedge/Member	Mths 1 - 6	Decrease	USD	5,400	5,400	4,000	4,000
ICE BRENT-EURO DENOMINATED CAL FUT (IBE)								
IBE	Spec	Mnth 1	Decrease	EUR	6,050	5,500	4,950	4,500
IBE	Hedge/Member	Mnth 1	Decrease	EUR	5,500	5,500	4,500	4,500
IBE	Spec	Mnth 2-4	Decrease	EUR	6,050	5,500	4,950	4,500
IBE	Hedge/Member	Mnth 2-4	Decrease	EUR	5,500	5,500	4,500	4,500
IBE	Spec	Mnth 5-16	Decrease	EUR	6,050	5,500	4,950	4,500
IBE	Hedge/Member	Mnth 5-16	Decrease	EUR	5,500	5,500	4,500	4,500
IBE	Spec	Mnth 17+	Decrease	EUR	6,050	5,500	4,950	4,500
IBE	Hedge/Member	Mnth 17+	Decrease	EUR	5,500	5,500	4,500	4,500
LOOP CRUDE OIL STORAGE FUTURES (LPS)								
LPS	Spec	Mth 1	Increase	USD	633	575	715	650
LPS	Hedge/Member	Mth 1	Increase	USD	575	575	650	650
LPS	Spec	Mths 2-3	Increase	USD	512	465	578	525
LPS	Hedge/Member	Mths 2-3	Increase	USD	465	465	525	525
LPS	Spec	Mths 4+	Increase	USD	440	400	578	525
LPS	Hedge/Member	Mths 4+	Increase	USD	400	400	525	525
MINI DATED BRENT (PLATTS) FINANCIAL (MDB)								
MDB	Spec	Mths 7+	Decrease	USD	594	540	440	400
MDB	Hedge/Member	Mths 7+	Decrease	USD	540	540	400	400
MDB	Spec	Mths 1 - 6	Decrease	USD	594	540	440	400
MDB	Hedge/Member	Mths 1 - 6	Decrease	USD	540	540	400	400
WTI (ARGUS) TRADE MONTH FUT (V7)								
V7	Spec		Decrease	USD	6,050	5,500	4,950	4,500
V7	Hedge/Member		Decrease	USD	5,500	5,500	4,500	4,500
WTI MIDLAND (ARGUS) FINANCIAL FUT (XB)								
XB	Spec		Decrease	USD	6,050	5,500	4,950	4,500
XB	Hedge/Member		Decrease	USD	5,500	5,500	4,500	4,500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

CRUDE OIL SPREADS - Outright Rates

ARGUS LLS VS. WTI (ARG) TRD M (E5)

E5	Spec	Mnth 1	Decrease	USD	1,210	1,100	770	700
E5	Hedge/Member	Mnth 1	Decrease	USD	1,100	1,100	700	700
E5	Spec	Mnth 2	Decrease	USD	770	700	550	500
E5	Hedge/Member	Mnth 2	Decrease	USD	700	700	500	500
E5	Spec	Mnth 3+	Decrease	USD	660	600	550	500
E5	Hedge/Member	Mnth 3+	Decrease	USD	600	600	500	500

CANADIAN HEAVYCRUDE(NET ENRGY) FUT (WCC)

WCC	Spec	Mnths 1-2	Decrease	USD	1,210	1,100	990	900
WCC	Hedge/Member	Mnths 1-2	Decrease	USD	1,100	1,100	900	900
WCC	Spec	Mnths 3-6	Decrease	USD	1,210	1,100	990	900
WCC	Hedge/Member	Mnths 3-6	Decrease	USD	1,100	1,100	900	900
WCC	Spec	Mnths 7+	Decrease	USD	825	750	715	650
WCC	Hedge/Member	Mnths 7+	Decrease	USD	750	750	650	650

CANADIAN LIGHT SWEET OIL (CIL)

CIL	Spec	Mnths 1-2	Decrease	USD	1,210	1,100	990	900
CIL	Hedge/Member	Mnths 1-2	Decrease	USD	1,100	1,100	900	900
CIL	Spec	Mnths 3-6	Decrease	USD	1,100	1,000	880	800
CIL	Hedge/Member	Mnths 3-6	Decrease	USD	1,000	1,000	800	800
CIL	Spec	Mnths 7+	Decrease	USD	770	700	660	600
CIL	Hedge/Member	Mnths 7+	Decrease	USD	700	700	600	600

DATED TO FRONTLINE BRENT CLNDR FUT (FY)

FY	Spec	Mnth 1	Increase	USD	1,485	1,350	1,815	1,650
FY	Hedge/Member	Mnth 1	Increase	USD	1,350	1,350	1,650	1,650

MARS (ARGUS) V WTI TRD MTH FUT (YV)

YV	Spec	Mnths 1-3	Decrease	USD	1,760	1,600	1,210	1,100
YV	Hedge/Member	Mnths 1-3	Decrease	USD	1,600	1,600	1,100	1,100

WTI MIDLAND(ARGUS) VS WTI FINCL FUT (FF)

FF	Spec	Mnth1	Increase	USD	2,200	2,000	2,860	2,600
FF	Hedge/Member	Mnth1	Increase	USD	2,000	2,000	2,600	2,600

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

WTS (ARGUS) V WTI TRD MTH FUT (FH)

FH	Spec	Mnth 1	Decrease	USD	1,375	1,250	1,100	1,000
FH	Hedge/Member	Mnth 1	Decrease	USD	1,250	1,250	1,000	1,000
FH	Spec	Mnths 2-3	Decrease	USD	1,100	1,000	825	750
FH	Hedge/Member	Mnths 2-3	Decrease	USD	1,000	1,000	750	750
FH	Spec	Mnths 4-7	Decrease	USD	660	600	385	350
FH	Hedge/Member	Mnths 4-7	Decrease	USD	600	600	350	350
FH	Spec	Mnths 8+	Decrease	USD	605	550	330	300
FH	Hedge/Member	Mnths 8+	Decrease	USD	550	550	300	300

METALS - Outright Rates

ALUMINUM JAPAN PREMIUM (PLATTS) FUT (MJP)

MJP	Spec	Mth 1	Decrease	USD	440	400	413	375
MJP	Hedge/Member	Mth 1	Decrease	USD	400	400	375	375
MJP	Spec	Mths 2-9	Decrease	USD	440	400	413	375
MJP	Hedge/Member	Mths 2-9	Decrease	USD	400	400	375	375
MJP	Spec	Mths 10+	Decrease	USD	440	400	413	375
MJP	Hedge/Member	Mths 10+	Decrease	USD	400	400	375	375

ASIAN IRON ORE FUTURES (TIC)

TIC	Spec	Mnth 1	Increase	USD	2,530	2,300	2,750	2,500
TIC	Hedge/Member	Mnth 1	Increase	USD	2,300	2,300	2,500	2,500
TIC	Spec	Mnths 2-5	Increase	USD	2,200	2,000	2,420	2,200
TIC	Hedge/Member	Mnths 2-5	Increase	USD	2,000	2,000	2,200	2,200
TIC	Spec	Mnths 6+	Increase	USD	1,650	1,500	1,870	1,700
TIC	Hedge/Member	Mnths 6+	Increase	USD	1,500	1,500	1,700	1,700

NYMEX HOT ROLLED STEEL FUTURES (HR)

HR	Spec	Mnths 3 - 10	Decrease	USD	385	350	358	325
HR	Hedge/Member	Mnths 3 - 10	Decrease	USD	350	350	325	325
HR	Spec	Mnths 11+	Decrease	USD	385	350	358	325
HR	Hedge/Member	Mnths 11+	Decrease	USD	350	350	325	325
HR	Spec	Mnth 1-2	Decrease	USD	385	350	358	325
HR	Hedge/Member	Mnth 1-2	Decrease	USD	350	350	325	325

STEEL BILLET FOB BLK SEA FUT (SSF)

SSF	Spec		Increase	USD	2,860	2,600	3,300	3,000
SSF	Hedge/Member		Increase	USD	2,600	2,600	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								
NATURAL GAS - Outright Rates								
ALGONQUIN CITYGATES BASIS (B4)								
B4	Spec	Mnth 1	Decrease	USD	3,146	2,860	2,816	2,560
B4	Hedge/Member	Mnth 1	Decrease	USD	2,860	2,860	2,560	2,560
B4	Spec	Mnth 2	Decrease	USD	2,904	2,640	1,925	1,750
B4	Hedge/Member	Mnth 2	Decrease	USD	2,640	2,640	1,750	1,750
B4	Spec	Summer 2016	Decrease	USD	2,475	2,250	1,375	1,250
B4	Hedge/Member	Summer 2016	Decrease	USD	2,250	2,250	1,250	1,250
B4	Spec	Winter 2016/2017	Decrease	USD	2,970	2,700	1,925	1,750
B4	Hedge/Member	Winter 2016/2017	Decrease	USD	2,700	2,700	1,750	1,750
B4	Spec	APR 2017+	Decrease	USD	2,970	2,700	1,925	1,750
B4	Hedge/Member	APR 2017+	Decrease	USD	2,700	2,700	1,750	1,750
ANR LOUISIANA BASIS FUT (ND)								
ND	Spec	Mth 1	Decrease	USD	182	165	50	45
ND	Hedge/Member	Mth 1	Decrease	USD	165	165	45	45
ND	Spec	Mths 2 - 5	Decrease	USD	182	165	50	45
ND	Hedge/Member	Mths 2 - 5	Decrease	USD	165	165	45	45
ND	Spec	Mths 6+	Decrease	USD	160	145	50	45
ND	Hedge/Member	Mths 6+	Decrease	USD	145	145	45	45
ANR OKLAHOMA (NE)								
NE	Spec	Mnth 1	Decrease	USD	330	300	165	150
NE	Hedge/Member	Mnth 1	Decrease	USD	300	300	150	150
NE	Spec	Mnth 2	Decrease	USD	209	190	165	150
NE	Hedge/Member	Mnth 2	Decrease	USD	190	190	150	150
NE	Spec	Mnths 3-7	Decrease	USD	187	170	165	150
NE	Hedge/Member	Mnths 3-7	Decrease	USD	170	170	150	150
NE	Spec	Mnths 8-14	Decrease	USD	220	200	165	150
NE	Hedge/Member	Mnths 8-14	Decrease	USD	200	200	150	150
NE	Spec	Mnths 15+	Decrease	USD	220	200	165	150
NE	Hedge/Member	Mnths 15+	Decrease	USD	200	200	150	150
CHICAGO BASIS FUT (NB)								
NB	Spec	Mnth 1	Decrease	USD	770	700	550	500
NB	Hedge/Member	Mnth 1	Decrease	USD	700	700	500	500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
CHICAGO NAT GAS FIXED PRICE FUT (XO)								
XO	Spec	Mnth 2-2	Decrease	USD	880	800	798	725
XO	Hedge/Member	Mnth 2-2	Decrease	USD	800	800	725	725
XO	Spec	Mnths 3+	Decrease	USD	825	750	770	700
XO	Hedge/Member	Mnths 3+	Decrease	USD	750	750	700	700
COLUMB GULF MAINLINE NG BASIS (5Z)								
5Z	Spec	Mnths 2-5	Decrease	USD	44	40	39	35
5Z	Hedge/Member	Mnths 2-5	Decrease	USD	40	40	35	35
COLUMBIA GAS TCO (IFERC) FIXED (CFS)								
CFS	Spec	Mnth 1	Decrease	USD	1,100	1,000	715	650
CFS	Hedge/Member	Mnth 1	Decrease	USD	1,000	1,000	650	650
CFS	Spec	Mnths 2+	Decrease	USD	770	700	550	500
CFS	Hedge/Member	Mnths 2+	Decrease	USD	700	700	500	500
COLUMBIA GULF ONSHORE BASIS FUT (GL)								
GL	Spec	Mnth 1	Decrease	USD	110	100	83	75
GL	Hedge/Member	Mnth 1	Decrease	USD	100	100	75	75
GL	Spec	Mnth 2	Decrease	USD	94	85	83	75
GL	Hedge/Member	Mnth 2	Decrease	USD	85	85	75	75
GL	Spec	Mnths 3-7	Decrease	USD	88	80	55	50
GL	Hedge/Member	Mnths 3-7	Decrease	USD	80	80	50	50
GL	Spec	Mnths 8-19	Decrease	USD	77	70	50	45
GL	Hedge/Member	Mnths 8-19	Decrease	USD	70	70	45	45
HOUSTON SHIP CHANNEL BASIS FUT (NH)								
NH	Spec	Mnths 13-21	Decrease	USD	138	125	77	70
NH	Hedge/Member	Mnths 13-21	Decrease	USD	125	125	70	70
HOUSTON SHIP CHANNEL PIPE FUT (XJ)								
XJ	Spec		Decrease	USD	792	720	660	600
XJ	Hedge/Member		Decrease	USD	720	720	600	600
MICHCON IFERC FIXED PRICE FUT (MFS)								
MFS	Spec	Mnths 1-2	Decrease	USD	990	900	715	650
MFS	Hedge/Member	Mnths 1-2	Decrease	USD	900	900	650	650
MFS	Spec	Mnths 3-5	Decrease	USD	825	750	660	600
MFS	Hedge/Member	Mnths 3-5	Decrease	USD	750	750	600	600

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
MICHIGAN BASIS (NF)								
NF	Spec	Mnth 1	Decrease	USD	330	300	220	200
NF	Hedge/Member	Mnth 1	Decrease	USD	300	300	200	200
NF	Spec	Mnth 2	Decrease	USD	319	290	220	200
NF	Hedge/Member	Mnth 2	Decrease	USD	290	290	200	200
NF	Spec	Mnths 3-4	Decrease	USD	286	260	220	200
NF	Hedge/Member	Mnths 3-4	Decrease	USD	260	260	200	200
NATURAL GAS PIPELINE TEXOK BASIS FUT (PD)								
PD	Spec	Mnths 7-12	Decrease	USD	88	80	61	55
PD	Hedge/Member	Mnths 7-12	Decrease	USD	80	80	55	55
PD	Spec	Mnths 13+	Decrease	USD	110	100	61	55
PD	Hedge/Member	Mnths 13+	Decrease	USD	100	100	55	55
NGPL MID-CON (IFERC) FIXED PRICE (NFS)								
NFS	Spec	Mth 1	Decrease	USD	935	850	715	650
NFS	Hedge/Member	Mth 1	Decrease	USD	850	850	650	650
NFS	Spec	Mth 2	Decrease	USD	880	800	660	600
NFS	Hedge/Member	Mth 2	Decrease	USD	800	800	600	600
NFS	Spec	Mths 3-6	Decrease	USD	825	750	550	500
NFS	Hedge/Member	Mths 3-6	Decrease	USD	750	750	500	500
NGPL MIDCONTINENT BASIS FUT (NL)								
NL	Spec	Mnths 26-49	Decrease	USD	275	250	165	150
NL	Hedge/Member	Mnths 26-49	Decrease	USD	250	250	150	150
NL	Spec	Mnths 50+	New	USD			275	250
NL	Hedge/Member	Mnths 50+	New	USD			250	250
NORTHERN NATURAL GAS DEMAR BASIS FUT (PE)								
PE	Spec	Mnth 1	Decrease	USD	693	630	440	400
PE	Hedge/Member	Mnth 1	Decrease	USD	630	630	400	400
PE	Spec	Mnths 2-5	Decrease	USD	440	400	330	300
PE	Hedge/Member	Mnths 2-5	Decrease	USD	400	400	300	300
PE	Spec	Mnths 6+	Decrease	USD	440	400	330	300
PE	Hedge/Member	Mnths 6+	Decrease	USD	400	400	300	300
NORTHERN ROCKIES PIPE FUT (XR)								
XR	Spec	Mnth 1-1	Decrease	USD	935	850	627	570
XR	Hedge/Member	Mnth 1-1	Decrease	USD	850	850	570	570
XR	Spec	Mnth 2-2	Decrease	USD	792	720	627	570
XR	Hedge/Member	Mnth 2-2	Decrease	USD	720	720	570	570
XR	Spec	Mnths 3+	Decrease	USD	660	600	550	500
XR	Hedge/Member	Mnths 3+	Decrease	USD	600	600	500	500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
NORTHWEST PIPELINE BASIS FUT (NR)								
NR	Spec	Mnth 1	Decrease	USD	264	240	132	120
NR	Hedge/Member	Mnth 1	Decrease	USD	240	240	120	120
ONEOK OKLAHOMA NG BASIS (8X)								
8X	Spec	Mnth 1	Decrease	USD	242	220	220	200
8X	Hedge/Member	Mnth 1	Decrease	USD	220	220	200	200
8X	Spec	Mnth 2	Decrease	USD	165	150	138	125
8X	Hedge/Member	Mnth 2	Decrease	USD	150	150	125	125
8X	Spec	Mnths 3-7	Decrease	USD	165	150	138	125
8X	Hedge/Member	Mnths 3-7	Decrease	USD	150	150	125	125
8X	Spec	Mnths 21+	Decrease	USD	396	360	160	145
8X	Hedge/Member	Mnths 21+	Decrease	USD	360	360	145	145
PANHANDLE BASIS FUT (PH)								
PH	Spec	APR 2017+	Decrease	USD	220	200	154	140
PH	Hedge/Member	APR 2017+	Decrease	USD	200	200	140	140
PANHANDLE PIPE FUT (XH)								
XH	Spec	Mnth 1	Decrease	USD	880	800	677	615
XH	Hedge/Member	Mnth 1	Decrease	USD	800	800	615	615
XH	Spec	Mnths 2+	Decrease	USD	825	750	550	500
XH	Hedge/Member	Mnths 2+	Decrease	USD	750	750	500	500
PERMIAN BASIS FUT (PM)								
PM	Spec	Mths 2	Increase	USD	99	90	110	100
PM	Hedge/Member	Mths 2	Increase	USD	90	90	100	100
PM	Spec	Mths 3-6	Increase	USD	94	85	110	100
PM	Hedge/Member	Mths 3-6	Increase	USD	85	85	100	100
PM	Spec	Mths 7-12	Increase	USD	105	95	110	100
PM	Hedge/Member	Mths 7-12	Increase	USD	95	95	100	100
PM	Spec	Mths 13+	Decrease	USD	275	250	220	200
PM	Hedge/Member	Mths 13+	Decrease	USD	250	250	200	200
PERMIAN IFERC FIXED PRICE FUT (PFS)								
PFS	Spec	Mnth 1	Decrease	USD	935	850	759	690
PFS	Hedge/Member	Mnth 1	Decrease	USD	850	850	690	690
PFS	Spec	Mnths 2	Decrease	USD	880	800	578	525
PFS	Hedge/Member	Mnths 2	Decrease	USD	800	800	525	525
PFS	Spec	Mnths 3-6	Decrease	USD	715	650	550	500
PFS	Hedge/Member	Mnths 3-6	Decrease	USD	650	650	500	500
PFS	Spec	Mnths 7-12	Decrease	USD	605	550	550	500
PFS	Hedge/Member	Mnths 7-12	Decrease	USD	550	550	500	500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
SAN JUAN BASIS FUT (NJ)								
NJ	Spec	Mth 1	Decrease	USD	275	250	220	200
NJ	Hedge/Member	Mth 1	Decrease	USD	250	250	200	200
NJ	Spec	Mths 7-12	Decrease	USD	275	250	220	200
NJ	Hedge/Member	Mths 7-12	Decrease	USD	250	250	200	200
NJ	Spec	Mths 13+	Decrease	USD	275	250	220	200
NJ	Hedge/Member	Mths 13+	Decrease	USD	250	250	200	200
SAN JUAN PIPE FUT (XX)								
XX	Spec	Mnth 1-1	Decrease	USD	924	840	715	650
XX	Hedge/Member	Mnth 1-1	Decrease	USD	840	840	650	650
XX	Spec	Mnth 2-2	Decrease	USD	792	720	600	545
XX	Hedge/Member	Mnth 2-2	Decrease	USD	720	720	545	545
XX	Spec	Mnths 3+	Decrease	USD	660	600	550	500
XX	Hedge/Member	Mnths 3+	Decrease	USD	600	600	500	500
SOCAL PIPE FUT (XN)								
XN	Spec	Mnth 1	Decrease	USD	935	850	787	715
XN	Hedge/Member	Mnth 1	Decrease	USD	850	850	715	715
XN	Spec	Mnth 2	Decrease	USD	924	840	660	600
XN	Hedge/Member	Mnth 2	Decrease	USD	840	840	600	600
SOUTH STAR TEX OKLHM KNS NG B (8Z)								
8Z	Spec	Mnth 1	Decrease	USD	330	300	275	250
8Z	Hedge/Member	Mnth 1	Decrease	USD	300	300	250	250
8Z	Spec	Mnth 2-2	Decrease	USD	215	195	165	150
8Z	Hedge/Member	Mnth 2-2	Decrease	USD	195	195	150	150
8Z	Spec	Mnths 3-7	Decrease	USD	215	195	165	150
8Z	Hedge/Member	Mnths 3-7	Decrease	USD	195	195	150	150
8Z	Spec	Mnths 8+	Decrease	USD	209	190	165	150
8Z	Hedge/Member	Mnths 8+	Decrease	USD	190	190	150	150
SUMAS BASIS FUT (NK)								
NK	Spec	Mnths 2-5	Decrease	USD	358	325	275	250
NK	Hedge/Member	Mnths 2-5	Decrease	USD	325	325	250	250
NK	Spec	Mnths 6-14	Decrease	USD	385	350	275	250
NK	Hedge/Member	Mnths 6-14	Decrease	USD	350	350	250	250
NK	Spec	Mnths 15-34	Decrease	USD	440	400	330	300
NK	Hedge/Member	Mnths 15-34	Decrease	USD	400	400	300	300

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
TENNESSEE 500 LEG BASIS FUT (NM)								
NM	Spec	Mnth 1	Decrease	USD	72	65	44	40
NM	Hedge/Member	Mnth 1	Decrease	USD	65	65	40	40
NM	Spec	Mths 2-2	Decrease	USD	66	60	44	40
NM	Hedge/Member	Mths 2-2	Decrease	USD	60	60	40	40
NM	Spec	Mths 3-7	Decrease	USD	66	60	44	40
NM	Hedge/Member	Mths 3-7	Decrease	USD	60	60	40	40
TENNESSEE 800 LEG NG BASIS (6Z)								
6Z	Spec	Mnth 1	Decrease	USD	88	80	66	60
6Z	Hedge/Member	Mnth 1	Decrease	USD	80	80	60	60
6Z	Spec	Mnths 2+	Decrease	USD	83	75	55	50
6Z	Hedge/Member	Mnths 2+	Decrease	USD	75	75	50	50
TENNESSEE ZONE 0 BASIS FUT (NQ)								
NQ	Spec	Mnth 1	Decrease	USD	363	330	220	200
NQ	Hedge/Member	Mnth 1	Decrease	USD	330	330	200	200
NQ	Spec	Mnths 2+	Decrease	USD	363	330	165	150
NQ	Hedge/Member	Mnths 2+	Decrease	USD	330	330	150	150
TETCO STX BASIS (TX)								
TX	Spec	Mth 1	Decrease	USD	286	260	165	150
TX	Hedge/Member	Mth 1	Decrease	USD	260	260	150	150
TX	Spec	Mth 2	Decrease	USD	165	150	110	100
TX	Hedge/Member	Mth 2	Decrease	USD	150	150	100	100
TX	Spec	Mths 3 - 6	Decrease	USD	116	105	110	100
TX	Hedge/Member	Mths 3 - 6	Decrease	USD	105	105	100	100
TX	Spec	Mths 13+	Decrease	USD	149	135	110	100
TX	Hedge/Member	Mths 13+	Decrease	USD	135	135	100	100
TEXAS EASTERN ZONE M-3 BASIS FUT (NX)								
NX	Spec	Winter 2017/2018	Decrease	USD	1,513	1,375	1,100	1,000
NX	Hedge/Member	Winter 2017/2018	Decrease	USD	1,375	1,375	1,000	1,000
NX	Spec	APR 2018+	Decrease	USD	2,035	1,850	1,100	1,000
NX	Hedge/Member	APR 2018+	Decrease	USD	1,850	1,850	1,000	1,000
TEXAS GAS ZONE1 NG BASIS (9F)								
9F	Spec	Mnths 20+	Decrease	USD	165	150	110	100
9F	Hedge/Member	Mnths 20+	Decrease	USD	150	150	100	100

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
TRANSCO ZONE 3 BASIS (CZ)								
CZ	Spec	Mth 1	Decrease	USD	99	90	50	45
CZ	Hedge/Member	Mth 1	Decrease	USD	90	90	45	45
CZ	Spec	Mth 2	Decrease	USD	72	65	50	45
CZ	Hedge/Member	Mth 2	Decrease	USD	65	65	45	45
CZ	Spec	Mths 3 - 6	Decrease	USD	55	50	50	45
CZ	Hedge/Member	Mths 3 - 6	Decrease	USD	50	50	45	45
CZ	Spec	Mths 13+	Decrease	USD	83	75	66	60
CZ	Hedge/Member	Mths 13+	Decrease	USD	75	75	60	60
TRANSCO ZONE 6 NON NY BASIS FUT (TZ6)								
TZ6	Spec	Winter 2016/2017	Decrease	USD	2,200	2,000	880	800
TZ6	Hedge/Member	Winter 2016/2017	Decrease	USD	2,000	2,000	800	800
TZ6	Spec	Summer 2017	Decrease	USD	1,815	1,650	880	800
TZ6	Hedge/Member	Summer 2017	Decrease	USD	1,650	1,650	800	800
TZ6	Spec	Winter 2017/2018	Decrease	USD	2,750	2,500	1,320	1,200
TZ6	Hedge/Member	Winter 2017/2018	Decrease	USD	2,500	2,500	1,200	1,200
TZ6	Spec	APR 2018+	Decrease	USD	2,035	1,850	1,320	1,200
TZ6	Hedge/Member	APR 2018+	Decrease	USD	1,850	1,850	1,200	1,200
TRANSCO ZONE 6 PIPE FUT (XZ)								
XZ	Spec	Mnth 1	Decrease	USD	11,000	10,000	2,750	2,500
XZ	Hedge/Member	Mnth 1	Decrease	USD	10,000	10,000	2,500	2,500
XZ	Spec	Mnth 2-2	Decrease	USD	4,400	4,000	2,063	1,875
XZ	Hedge/Member	Mnth 2-2	Decrease	USD	4,000	4,000	1,875	1,875
XZ	Spec	Mnths 3+	Decrease	USD	4,400	4,000	2,063	1,875
XZ	Hedge/Member	Mnths 3+	Decrease	USD	4,000	4,000	1,875	1,875
TRANSCO ZONE 6 PIPE SWAP (XZW)								
XZW	Spec	Mnth 1	Decrease	USD	11,000	10,000	2,750	2,500
XZW	Hedge/Member	Mnth 1	Decrease	USD	10,000	10,000	2,500	2,500
XZW	Spec	Mnth 2-2	Decrease	USD	4,400	4,000	2,063	1,875
XZW	Hedge/Member	Mnth 2-2	Decrease	USD	4,000	4,000	1,875	1,875
XZW	Spec	Mnths 3+	Decrease	USD	4,400	4,000	2,063	1,875
XZW	Hedge/Member	Mnths 3+	Decrease	USD	4,000	4,000	1,875	1,875

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
TRANSCO ZONE4 BASIS FUT (TR)								
TR	Spec	Mnths 3-7	Increase	USD	28	25	33	30
TR	Hedge/Member	Mnths 3-7	Increase	USD	25	25	30	30
TR	Spec	Mnths 8-14	Increase	USD	22	20	33	30
TR	Hedge/Member	Mnths 8-14	Increase	USD	20	20	30	30
VENTURA BASIS FUT (PF)								
PF	Spec	Mnth 1	Decrease	USD	666	605	495	450
PF	Hedge/Member	Mnth 1	Decrease	USD	605	605	450	450
PF	Spec	Mnths 2-5	Decrease	USD	605	550	440	400
PF	Hedge/Member	Mnths 2-5	Decrease	USD	550	550	400	400
WAHA IFERC FIXED PRICE FUT (WFS)								
WFS	Spec	Mths 1	Decrease	USD	935	850	660	600
WFS	Hedge/Member	Mths 1	Decrease	USD	850	850	600	600
WFS	Spec	Mnths 2	Decrease	USD	880	800	550	500
WFS	Hedge/Member	Mnths 2	Decrease	USD	800	800	500	500
WFS	Spec	Mnths 3-6	Decrease	USD	770	700	550	500
WFS	Hedge/Member	Mnths 3-6	Decrease	USD	700	700	500	500
WFS	Spec	Mnths 7-12	Decrease	USD	539	490	440	400
WFS	Hedge/Member	Mnths 7-12	Decrease	USD	490	490	400	400
WFS	Spec	Mnths 13+	Increase	USD	385	350	413	375
WFS	Hedge/Member	Mnths 13+	Increase	USD	350	350	375	375
WAHA TEXAS BASIS FUT (NW)								
NW	Spec	Mnth 1	Decrease	USD	220	200	165	150
NW	Hedge/Member	Mnth 1	Decrease	USD	200	200	150	150
NW	Spec	Mnth 2	Decrease	USD	88	80	83	75
NW	Hedge/Member	Mnth 2	Decrease	USD	80	80	75	75
NW	Spec	Mnths 7-12	Decrease	USD	94	85	83	75
NW	Hedge/Member	Mnths 7-12	Decrease	USD	85	85	75	75
NW	Spec	Mnths 13-33	New	USD			121	110
NW	Hedge/Member	Mnths 13-33	New	USD			110	110
NW	Spec	Mnths 34+	New	USD			220	200
NW	Hedge/Member	Mnths 34+	New	USD			200	200

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
REFINED PRODUCTS - Outright Rates								
1% FUEL OIL (PLT) CARG CIF MED (1W)								
1W	Spec		Increase	USD	31,900	29,000	37,400	34,000
1W	Hedge/Member		Increase	USD	29,000	29,000	34,000	34,000
3.5% FUEL OIL CID MED FUT (7D)								
7D	Spec		Decrease	USD	33,000	30,000	27,500	25,000
7D	Hedge/Member		Decrease	USD	30,000	30,000	25,000	25,000
EIA FLAT TAX ONHWAY DIESEL FUT (A5)								
A5	Spec	Mnth 1	Increase	USD	7,260	6,600	8,360	7,600
A5	Hedge/Member	Mnth 1	Increase	USD	6,600	6,600	7,600	7,600
A5	Spec	Mnths 2-6	Decrease	USD	6,710	6,100	5,500	5,000
A5	Hedge/Member	Mnths 2-6	Decrease	USD	6,100	6,100	5,000	5,000
A5	Spec	Mnths 7+	Decrease	USD	6,160	5,600	5,500	5,000
A5	Hedge/Member	Mnths 7+	Decrease	USD	5,600	5,600	5,000	5,000
EUROPE 1% FUEL OIL NWE CALFUT (UF)								
UF	Spec	Mnth 1	Decrease	USD	31,900	29,000	28,600	26,000
UF	Hedge/Member	Mnth 1	Decrease	USD	29,000	29,000	26,000	26,000
UF	Spec	Mnths 2-6	Decrease	USD	31,900	29,000	28,600	26,000
UF	Hedge/Member	Mnths 2-6	Decrease	USD	29,000	29,000	26,000	26,000
UF	Spec	Mnths 7+	Increase	USD	27,500	25,000	28,600	26,000
UF	Hedge/Member	Mnths 7+	Increase	USD	25,000	25,000	26,000	26,000
EUROPE 3.5% FUEL OIL MED CALFUT (UI)								
UI	Spec		Decrease	USD	33,000	30,000	28,600	26,000
UI	Hedge/Member		Decrease	USD	30,000	30,000	26,000	26,000
EUROPE 3.5% FUEL OIL RDAM CALFUT (UV)								
UV	Spec	Mnths 2-6	Increase	USD	18,150	16,500	20,350	18,500
UV	Hedge/Member	Mnths 2-6	Increase	USD	16,500	16,500	18,500	18,500
UV	Spec	Mnths 7-10	Increase	USD	18,150	16,500	20,350	18,500
UV	Hedge/Member	Mnths 7-10	Increase	USD	16,500	16,500	18,500	18,500
UV	Spec	Mnths 11+	Increase	USD	18,150	16,500	20,350	18,500
UV	Hedge/Member	Mnths 11+	Increase	USD	16,500	16,500	18,500	18,500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
EUROPEAN GASOIL ICE FUTURE (7F)								
7F	Spec	Mnth 1	Decrease	USD	3,080	2,800	2,970	2,700
7F	Hedge/Member	Mnth 1	Decrease	USD	2,800	2,800	2,700	2,700
7F	Spec	Mnths 2-6	Decrease	USD	2,970	2,700	2,860	2,600
7F	Hedge/Member	Mnths 2-6	Decrease	USD	2,700	2,700	2,600	2,600
7F	Spec	Mnths 7-11	Decrease	USD	2,860	2,600	2,750	2,500
7F	Hedge/Member	Mnths 7-11	Decrease	USD	2,600	2,600	2,500	2,500
7F	Spec	Mnths 12+	Decrease	USD	2,695	2,450	2,585	2,350
7F	Hedge/Member	Mnths 12+	Decrease	USD	2,450	2,450	2,350	2,350
EUROPEAN GASOIL ICE TAS FUTURE (7FT)								
7FT	Spec	Mnth 1	Decrease	USD	3,080	2,800	2,970	2,700
7FT	Hedge/Member	Mnth 1	Decrease	USD	2,800	2,800	2,700	2,700
7FT	Spec	Mnths 2-6	Decrease	USD	2,970	2,700	2,860	2,600
7FT	Hedge/Member	Mnths 2-6	Decrease	USD	2,700	2,700	2,600	2,600
7FT	Spec	Mnths 7-11	Decrease	USD	2,860	2,600	2,750	2,500
7FT	Hedge/Member	Mnths 7-11	Decrease	USD	2,600	2,600	2,500	2,500
7FT	Spec	Mnths 12+	Decrease	USD	2,695	2,450	2,585	2,350
7FT	Hedge/Member	Mnths 12+	Decrease	USD	2,450	2,450	2,350	2,350
GAS EURO-BOB OXY (ARG) NEW BRG (7H)								
7H	Spec	Mnth 1	Decrease	USD	58,300	53,000	52,800	48,000
7H	Hedge/Member	Mnth 1	Decrease	USD	53,000	53,000	48,000	48,000
7H	Spec	Mnths 2-6	Decrease	USD	50,600	46,000	45,100	41,000
7H	Hedge/Member	Mnths 2-6	Decrease	USD	46,000	46,000	41,000	41,000
7H	Spec	Mnths 7+	Decrease	USD	50,600	46,000	45,100	41,000
7H	Hedge/Member	Mnths 7+	Decrease	USD	46,000	46,000	41,000	41,000
GASOIL BULLET FUT (BG)								
BG	Spec	Mnth 1	Decrease	USD	30,800	28,000	29,700	27,000
BG	Hedge/Member	Mnth 1	Decrease	USD	28,000	28,000	27,000	27,000
BG	Spec	Mnths 2-6	Decrease	USD	29,700	27,000	28,600	26,000
BG	Hedge/Member	Mnths 2-6	Decrease	USD	27,000	27,000	26,000	26,000
BG	Spec	Mnths 7-11	Decrease	USD	28,600	26,000	27,500	25,000
BG	Hedge/Member	Mnths 7-11	Decrease	USD	26,000	26,000	25,000	25,000
BG	Spec	Mnths 12+	Decrease	USD	26,950	24,500	25,850	23,500
BG	Hedge/Member	Mnths 12+	Decrease	USD	24,500	24,500	23,500	23,500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
GASOIL CALENDAR FUT (GX)								
GX	Spec	Mth 1	Decrease	USD	30,800	28,000	29,700	27,000
GX	Hedge/Member	Mth 1	Decrease	USD	28,000	28,000	27,000	27,000
GX	Spec	Mnths 2-6	Decrease	USD	29,700	27,000	28,600	26,000
GX	Hedge/Member	Mnths 2-6	Decrease	USD	27,000	27,000	26,000	26,000
GX	Spec	Mnths 7-11	Decrease	USD	28,600	26,000	27,500	25,000
GX	Hedge/Member	Mnths 7-11	Decrease	USD	26,000	26,000	25,000	25,000
GX	Spec	Mnths 12+	Decrease	USD	26,950	24,500	25,850	23,500
GX	Hedge/Member	Mnths 12+	Decrease	USD	24,500	24,500	23,500	23,500
GASOIL MINI CALENDAR FUT (QA)								
QA	Spec	Mth 1	Decrease	USD	3,080	2,800	2,970	2,700
QA	Hedge/Member	Mth 1	Decrease	USD	2,800	2,800	2,700	2,700
QA	Spec	Mnths 2-6	Decrease	USD	2,970	2,700	2,860	2,600
QA	Hedge/Member	Mnths 2-6	Decrease	USD	2,700	2,700	2,600	2,600
QA	Spec	Mnths 7-11	Decrease	USD	2,860	2,600	2,750	2,500
QA	Hedge/Member	Mnths 7-11	Decrease	USD	2,600	2,600	2,500	2,500
QA	Spec	Mnths 12+	Decrease	USD	2,695	2,450	2,585	2,350
QA	Hedge/Member	Mnths 12+	Decrease	USD	2,450	2,450	2,350	2,350
GULF COAST HSFO (PLATTS) FUTURES (MF)								
MF	Spec	Mnth 1	Decrease	USD	4,180	3,800	3,630	3,300
MF	Hedge/Member	Mnth 1	Decrease	USD	3,800	3,800	3,300	3,300
GULF COAST ULSD CALENDAR FUT (LY)								
LY	Spec	Mnth 1	Decrease	USD	5,500	5,000	5,060	4,600
LY	Hedge/Member	Mnth 1	Decrease	USD	5,000	5,000	4,600	4,600
LY	Spec	Mnths 2-6	Decrease	USD	5,445	4,950	5,005	4,550
LY	Hedge/Member	Mnths 2-6	Decrease	USD	4,950	4,950	4,550	4,550
LY	Spec	Mnths 7-12	Decrease	USD	5,060	4,600	4,620	4,200
LY	Hedge/Member	Mnths 7-12	Decrease	USD	4,600	4,600	4,200	4,200
LY	Spec	Mnths 13+	Decrease	USD	4,620	4,200	4,180	3,800
LY	Hedge/Member	Mnths 13+	Decrease	USD	4,200	4,200	3,800	3,800
MIN EUR 1% FUEL OIL CRGO FOBNWE FUT (0B)								
0B	Spec	Mnth 1	Decrease	USD	3,190	2,900	2,860	2,600
0B	Hedge/Member	Mnth 1	Decrease	USD	2,900	2,900	2,600	2,600
0B	Spec	Mnths 2-6	Decrease	USD	3,190	2,900	2,860	2,600
0B	Hedge/Member	Mnths 2-6	Decrease	USD	2,900	2,900	2,600	2,600
0B	Spec	Mnths 7+	Increase	USD	2,750	2,500	2,860	2,600
0B	Hedge/Member	Mnths 7+	Increase	USD	2,500	2,500	2,600	2,600

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
MINI 3.5% FUEL OIL CAR MED FUT (MMF)								
MMF	Spec		Decrease	USD	3,300	3,000	2,860	2,600
MMF	Hedge/Member		Decrease	USD	3,000	3,000	2,600	2,600
MINI EURO 3.5% FUEL OIL FOB RDM FUT (0D)								
0D	Spec	Mnths 2-6	Increase	USD	1,815	1,650	2,035	1,850
0D	Hedge/Member	Mnths 2-6	Increase	USD	1,650	1,650	1,850	1,850
0D	Spec	Mnths 7-10	Increase	USD	1,815	1,650	2,035	1,850
0D	Hedge/Member	Mnths 7-10	Increase	USD	1,650	1,650	1,850	1,850
0D	Spec	Mnths 11+	Increase	USD	1,815	1,650	2,035	1,850
0D	Hedge/Member	Mnths 11+	Increase	USD	1,650	1,650	1,850	1,850
MINI GAS EUROBOB OXY BARGES FUT (MEO)								
MEO	Spec	Mnth 1	Decrease	USD	5,830	5,300	5,280	4,800
MEO	Hedge/Member	Mnth 1	Decrease	USD	5,300	5,300	4,800	4,800
MEO	Spec	Mnths 2-6	Decrease	USD	5,060	4,600	4,510	4,100
MEO	Hedge/Member	Mnths 2-6	Decrease	USD	4,600	4,600	4,100	4,100
MEO	Spec	Mnths 7+	Decrease	USD	5,060	4,600	4,510	4,100
MEO	Hedge/Member	Mnths 7+	Decrease	USD	4,600	4,600	4,100	4,100
MINI SINGAPORE 380CST FUEL OIL FUT (MTS)								
MTS	Spec	Mnth 1	Decrease	USD	3,091	2,810	2,640	2,400
MTS	Hedge/Member	Mnth 1	Decrease	USD	2,810	2,810	2,400	2,400
MTS	Spec	Mnths 2-6	Decrease	USD	3,091	2,810	2,640	2,400
MTS	Hedge/Member	Mnths 2-6	Decrease	USD	2,810	2,810	2,400	2,400
MTS	Spec	Mnths 7+	Decrease	USD	2,959	2,690	2,508	2,280
MTS	Hedge/Member	Mnths 7+	Decrease	USD	2,690	2,690	2,280	2,280
MINI SINGP FUEL OIL 180CST FUTURES (0F)								
0F	Spec	Mnth 1	Decrease	USD	3,300	3,000	2,860	2,600
0F	Hedge/Member	Mnth 1	Decrease	USD	3,000	3,000	2,600	2,600
0F	Spec	Mnth 2	Decrease	USD	3,278	2,980	2,728	2,480
0F	Hedge/Member	Mnth 2	Decrease	USD	2,980	2,980	2,480	2,480
0F	Spec	Mnths 3-7	Decrease	USD	3,168	2,880	2,728	2,480
0F	Hedge/Member	Mnths 3-7	Decrease	USD	2,880	2,880	2,480	2,480
0F	Spec	Mnths 8+	Decrease	USD	2,970	2,700	2,530	2,300
0F	Hedge/Member	Mnths 8+	Decrease	USD	2,700	2,700	2,300	2,300
MOGAS92 UNLEADED (PLATTS) FUT (1N)								
1N	Spec	Mnths 2+	Decrease	USD	5,830	5,300	5,280	4,800
1N	Hedge/Member	Mnths 2+	Decrease	USD	5,300	5,300	4,800	4,800
1N	Spec	Mnth 1	Decrease	USD	5,830	5,300	5,280	4,800
1N	Hedge/Member	Mnth 1	Decrease	USD	5,300	5,300	4,800	4,800

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
SINGAPORE 380CST FUEL OIL FUT (SE)								
SE	Spec	Mnth 1	Decrease	USD	30,910	28,100	26,400	24,000
SE	Hedge/Member	Mnth 1	Decrease	USD	28,100	28,100	24,000	24,000
SE	Spec	Mnths 2-6	Decrease	USD	30,910	28,100	26,400	24,000
SE	Hedge/Member	Mnths 2-6	Decrease	USD	28,100	28,100	24,000	24,000
SE	Spec	Mnths 7+	Decrease	USD	29,590	26,900	25,080	22,800
SE	Hedge/Member	Mnths 7+	Decrease	USD	26,900	26,900	22,800	22,800
SINGAPORE FUEL 180CST CALFUT (UA)								
UA	Spec	Mnth 1	Decrease	USD	33,000	30,000	28,600	26,000
UA	Hedge/Member	Mnth 1	Decrease	USD	30,000	30,000	26,000	26,000
UA	Spec	Mnth 2	Decrease	USD	32,780	29,800	27,280	24,800
UA	Hedge/Member	Mnth 2	Decrease	USD	29,800	29,800	24,800	24,800
UA	Spec	Mnths 3-7	Decrease	USD	31,680	28,800	27,280	24,800
UA	Hedge/Member	Mnths 3-7	Decrease	USD	28,800	28,800	24,800	24,800
UA	Spec	Mnths 8+	Decrease	USD	29,700	27,000	25,300	23,000
UA	Hedge/Member	Mnths 8+	Decrease	USD	27,000	27,000	23,000	23,000
SINGAPORE JET KEROSENE FUT (KS)								
KS	Spec	Mnth 1	Increase	USD	3,960	3,600	4,400	4,000
KS	Hedge/Member	Mnth 1	Increase	USD	3,600	3,600	4,000	4,000
KS	Spec	Mnths 2-6	Increase	USD	3,960	3,600	4,400	4,000
KS	Hedge/Member	Mnths 2-6	Increase	USD	3,600	3,600	4,000	4,000
KS	Spec	Mnths 7+	Increase	USD	3,960	3,600	4,400	4,000
KS	Hedge/Member	Mnths 7+	Increase	USD	3,600	3,600	4,000	4,000
SYNTHETIC GASOIL BULLET FUT (SBG)								
SBG	Spec	Mnth 1	Decrease	USD	30,800	28,000	29,700	27,000
SBG	Hedge/Member	Mnth 1	Decrease	USD	28,000	28,000	27,000	27,000
SBG	Spec	Mnths 2-6	Decrease	USD	29,700	27,000	28,600	26,000
SBG	Hedge/Member	Mnths 2-6	Decrease	USD	27,000	27,000	26,000	26,000
SBG	Spec	Mnths 7-11	Decrease	USD	28,600	26,000	27,500	25,000
SBG	Hedge/Member	Mnths 7-11	Decrease	USD	26,000	26,000	25,000	25,000
SBG	Spec	Mnths 12+	Decrease	USD	26,950	24,500	25,850	23,500
SBG	Hedge/Member	Mnths 12+	Decrease	USD	24,500	24,500	23,500	23,500
TOKYO A-GRD 1% SULFER FO FUT (RMF)								
RMF	Spec		Decrease	JPY	165,000	150,000	160,600	146,000
RMF	Hedge/Member		Decrease	JPY	150,000	150,000	146,000	146,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
METALS - Intra Spreads								
Palladium - Tier 1 vs Tier 2 (PALLADIUM FUTURES NYMEX)								
PA	Spec		Increase	USD	248	225	385	350
PA	Hedge/Member		Increase	USD	225	225	350	350
Palladium - Tier 2 vs Tier 2 (PALLADIUM FUTURES NYMEX)								
PA	Spec		Increase	USD	248	225	385	350
PA	Hedge/Member		Increase	USD	225	225	350	350
U.S. Midwest Domestic Hot-Rolled Coil Steel - All Months (NYMEX HOT ROLLED STEEL FUTURES)								
HR	Spec		Decrease	USD	550	500	440	400
HR	Hedge/Member		Decrease	USD	500	500	400	400
REFINED PRODUCTS - Intra Spreads								
EIA FLAT TAX U.S. RETAIL GASOLINE SWAP FUTURES - All Months (EIA FLAT TAX US RETAIL GASOLINE FUT)								
JE	Spec		Increase	USD	2,640	2,400	3,850	3,500
JE	Hedge/Member		Increase	USD	2,400	2,400	3,500	3,500

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						
NYISO ZONE A 5 MW OFF-PEAK CALENDAR-MONTH DA LBMP SWAP FUT (NY-K4-CME) vs NYISO ZONE A OFF-PEAK LBMP SWAP FUT (NY-KB-CME)						
Spread Credit Rate	Decrease	+202:-1	80%	80%	70%	70%
PJM OFF-PEAK LMP SWAP (NYM-JP - CME) vs NYISO ZONE A OFF-PEAK MONTHLY (NYM-KB - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	40%	40%
REFINED PRODUCTS - Inter-commodity Spread Rates						
GULF COAST NO. 6 FUEL OIL 3.0% SULFUR (PLATTS) SWAP (NYM-MF - CME) vs NY HARBOR RBOB (BLENDSTOCK) GAS (NYM-RB, RL, RT)						
Spread Credit Rate	Decrease	+1:-1	75%	75%	65%	65%
RBOB GASOLINE CALENDAR SWAP FUTURES (NY-RL - CME) vs GULF COAST JET FUEL (PLATTS) CALENDAR SWAP FUTURES (NY-MF - CME)						
Spread Credit Rate	Decrease	+1:-1	75%	75%	65%	65%
RBOB GASOLINE CALENDAR SWAP FUTURES (NY-RL - CME) vs GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME)						
Spread Credit Rate	Decrease	+1:-1	75%	75%	65%	65%
RBOB GASOLINE FINANCIAL FUTURES (NY-RT - CME) vs GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME)						
Spread Credit Rate	Decrease	+1:-1	75%	75%	65%	65%
RBOB GASOLINE FUTURES (NY-27 - CME) vs EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME)						
Spread Credit Rate	Decrease	+15:-2	75%	75%	65%	65%
RBOB GASOLINE FUTURES (NY-RB - CME) vs EUROPEAN 1% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME)						
Spread Credit Rate	Decrease	+15:-2	75%	75%	65%	65%
RBOB GASOLINE FUTURES (NY-RL - CME) vs EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME)						
Spread Credit Rate	Decrease	+15:-2	75%	75%	65%	65%
RBOB GASOLINE FUTURES (NY-RT - CME) vs EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME)						
Spread Credit Rate	Decrease	+15:-2	75%	75%	65%	65%
RBOB GASOLINE LAST DAY FINANCIAL FUTURES (NY-27 - CME) vs GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME)						
Spread Credit Rate	Decrease	+1:-1	75%	75%	65%	65%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Tier Description	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Volatility Scan (volScan) Rate						
METALS - Volatility Scan (volScan) Rate						
IRON ORE FUTURES (ICT, TIO) - volScan						
Clearing Member Rate	Mnth 1	Increase		0.055		0.060
Clearing Member Rate	Mnths 2-4	Increase		0.040		0.045
Clearing Member Rate	Mnths 5+	Increase		0.025		0.030
IRON ORE(PLATTS) SWAP FUTURE (ICP, PIO) - volScan						
Clearing Member Rate		Increase		0.050		0.060
NATURAL GAS - Volatility Scan (volScan) Rate						
NGPL MID-CON BASIS SWAP (PLATTS IFERC) FUTURES (5G, NL) - volScan						
Clearing Member Rate	Mnths 50+	New				25.000%
WAHA BASIS SWAP (PLATTS IFERC) FUTURES (5O, NW) - volScan						
Clearing Member Rate	Mnths 34+	New				25.000%