

CONTRACTS MARGINS
FINANCIAL CONTRACTS

Position	U.S. DOLLAR & EMTA DOLLAR			EURO		
	\$/Contract	\$/U\$S	Spread charge \$/U\$S	\$/Contract	\$/€	Spread charge \$/U\$S
1 ^º month	5.000	5,000	0,500	6.200	6,200	0,500
2 ^º month	5.200	5,200	0,500	6.400	6,400	0,500
3 ^º month	5.400	5,400	0,500	6.600	6,600	0,500
4 ^º month	5.625	5,625	0,500	6.825	6,825	0,500
5 ^º month	5.850	5,850	0,500	7.050	7,050	0,500
6 ^º month	6.100	6,100	0,500	7.275	7,275	0,500
7 ^º month	6.350	6,350	0,500	7.500	7,500	0,500
8 ^º month	6.575	6,575	0,500	7.775	7,775	0,500
9 ^º month	6.800	6,800	0,500	7.950	7,950	0,500
10 ^º month	7.025	7,025	0,500	8.175	8,175	0,500
11 ^º month	7.250	7,250	0,500	8.400	8,400	0,500
12 ^º month	7.475	7,475	0,500	8.625	8,625	0,500

Spread discounts between products			
Products	Product	Ratio	Percentage of range
DLR - ECU	DLR	1	4,16
	ECU	1	4,03

Additional Margins		
Product	Exceed Limit	Margin per contract (in \$)
DLR	General Limit	50% of the range of the first position
DLR	Extended Limit	60% of the range of the first position

Contract	Margin per contract (in \$)	Intermonth spread charge (in \$)
TVPP	150	75

Contract	Margin per contract (in U\$S)	Intermonth spread charge (in U\$S)
GOLD	40	20

Contract	Margin per contract (in U\$S)	Intermonth spread charge (in U\$S)
CRUDE OIL	40	20

Contrato	Margin per contract (in \$)	Intermonth spread charge (in \$)
RFX20	3.500	1.500

Contract	Margins per NV U\$S 100 (in \$)	Intermonth spread charge (in \$)
AY24	315	150
DICA	400	200

Spread discounts between products			
Products	Product	Ratio	Percentage of range
AY24 - DICA	AY24	1	52,38
	DICA	1	41,25

Contract	Margins per NV U\$S 100 (in U\$S)	Intermonth spread charge (in U\$S)
AY24D	7,5	3,57
DICAD	9,5	4,76

Spread discounts between products			
Products	Product	Ratio	Percentage of range
AY24D - DICAD	AY24D	1	52,38
	DICAD	1	41,25

Contract	Margin per contract	Intermonth spread charge
LEBAC in 1 month	7.500	3.500
LEBAC in 2 month	8.500	4.000
LEBAC in 3 month	9.500	4.500

Spread discounts between products			
Products	Contracts	Ratio	Percentage of range
LEBAC	LEBAC in 1 month	1	80,00
	LEBAC in 2 month	1	70,59
LEBAC	LEBAC in 1 month	1	83,33
	LEBAC in 3 month	1	65,79
LEBAC	LEBAC in 2 month	1	76,47
	LEBAC in 3 month	1	68,42

Additional Margins		
Product	Exceed Limit	Margin per contract
LEBAC	General Limit	50% of Range

AGRICULTURAL CONTRACTS

Contract	Margin per tn (in U\$S)	Intermonth spread charge (in U\$S)
ISR/SOJ/SOF	11	5
TRI	8	5
MAI	8	5
SOY	20	7
CRN	10	4

Spread discounts between products			
Products	Product	Ratio	Percentage of range
ISR – SOJ	ISR	1	86,36
	SOJ	1	86,36
ISR – SOY	ISR	1	81,82
	SOY	0,65	45,00
SOJ – SOY	SOJ	1	81,82
	SOY	0,65	45,00
MAI – CRN	MAI	1	62,50
	CRN	0,60	50,00

Additional Margins	
Product	Margin per tn (in U\$S)
ISR	2
SOJ	2
TRI	1
MAI	1

Contract	Margin per Kg in \$	Intermonth spread charge
TERP	4	2
NOVP	2	1

Contract	Margin per Kg in U\$S	Intermonth spread charge
TERD	0,22	0,11
NOVD	0,11	0,555

Spread discounts between products			
Products	Product	Ratio	Percentage of range
TER – NOV	TER	1	37,50
	NOV	1	75,00