



Market Surveillance

DATE: December 13, 2017

NOTICE #: MSN12-13-17B

SUBJECT: Position Limits, Accountability Levels and Large Trader Reporting Requirements in Connection with the Initial Listing of Four (4) Financially Settled Black Sea Grain (Platts) Futures Contracts

In connection with the listing of the Board of Trade of the City of Chicago, Inc.'s ("CBOT" or "Exchange") four (4) financially settled Black Sea grain (Platts) futures contracts on trade date Monday, December 18, 2017 (see [SER-8023R](#) dated November 16, 2017), please note below and in [Appendix B](#) of CBOT Submission No. [17-424](#), and in [Appendix B](#) of CBOT Submission No. [17-433](#) the corresponding spot month position limits (Rule 559), aggregation allocations (Rule 559.D.), single month and all month accountability levels (Rule 560) and reportable levels (Rule 561) for the new contracts. The contracts shall have diminishing balances. The spot month limit shall go into effect on the first trading day of the expiring contract month.

Contract Name	Rule Chapter	Commodity Code	Contract Size and Units	Reporting Level	Aggregate Into Futures Equivalent	Aggregate Into Ratio	Spot-Month Limit (In Net Futures Equivalents)	Single Month Accountability Levels (In Net Futures Equivalents)	All Month Accountability Levels (In Net Futures Equivalents)
Black Sea Wheat Financially Settled (Platts) Futures	14R	BWF	50 Metric Tons	25	BWF	--	2,500	5,000	5,000
Black Sea Wheat Financially Settled (Platts) Half Month Futures	14S	BWH	50 Metric Tons	25	BWF	1 BWH: 1 BWF	2,500	5,000	5,000
Black Sea Corn Financially Settled (Platts) Futures	10C	BCF	50 Metric Tons	25	BCF	--	600	1,200	1,200
Black Sea Corn Financially Settled (Platts) Half Month Futures	10D	BCH	50 Metric Tons	25	BCF	1 BCH: 1 BCF	600	1,200	1,200

Effective trade date December 18, 2017, and pending all relevant CFTC regulatory review periods, the [CBOT Position Limit, Position Accountability and Reportable Level Table](#) located in the Interpretations & Special Notices Section of Chapter 5 of the CBOT Rulebook will be amended in accordance with the CBOT Submissions.

The commodity codes are provided for Clearing Members that file reports pursuant to CBOT Rule 561.A in a machine-readable format.

Please refer questions on this subject to:

Market Regulation

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