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DATE: **August 26, 2014**

NOTICE #: **MSN08-26-14**

SUBJECT: **Amendments to Position Limits Beginning with the Expiring March 2015 Contract for Certain Treasury Bond and Note Futures**

Beginning with the March 2015 contract month, the Board of Trade of the City of Chicago (CBOT or Exchange) will amend the spot month limits for its Long-Term U.S. Treasury Bond Futures, U.S. Treasury Bond Futures and Short-Term U.S. Treasury Note Futures (2-Year) in accordance with the table below. Effective the Exchange Business Day following the last delivery day for the December 2014 contracts, the new spot month limits will be updated and inserted into the CBOT Position Limit, Position Accountability and Reportable Level Table located in the Interpretations and Special Notices Section of Chapter 5 of the CBOT Rulebook.

For your convenience the table below also reflects the spot month limits for Treasury Note futures which remain unchanged.

The spot month limits for the Treasury Bond and Note futures are effective during the last 10 trading days in the expiring contract month. ***No exemptions from these spot month limits are permitted*.**

Amendments to Spot Month Limits in Expiring CBOT Treasury Futures

CBOT Treasury Futures Contract	**Commodity Code**	**Spot Month Limit During Last Ten Trading Days (in contracts)**	
		Old	**New**
Long-Term U.S. Treasury Bond Futures	UBE	65,000	80,000
U.S. Treasury Bond Futures	17	20,000	25,000
Short-Term U.S. Treasury Note Futures (2-Year)	26	40,000	35,000
Long-Term U.S. Treasury Note Futures (6½ to 10-Year)	21	70,000	Unchanged
Medium-Term U.S. Treasury Note Futures (5-Year)	25	85,000	Unchanged
3-Year U.S. Treasury Note Futures	3YR	20,000	Unchanged

Please refer questions on this subject to:

Market Regulation

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