



Commodity Futures Trading Commission

Office of Public Affairs

Three Lafayette Centre

1155 21st Street, NW

Washington, DC 20581

www.cftc.gov

Proposed Regulations Regarding Position Limits for Derivatives

The Commodity Futures Trading Commission (CFTC) announced the approval for publication in the Federal Register of proposed regulations concerning position limits for derivatives. The regulations are necessary for implementing provisions of the Dodd-Frank Wall Street Reform and Consumer Protection Act.

The Dodd-Frank Wall Street Reform and Consumer Protection Act

On July 21, 2010, the Congress passed the Dodd-Frank Wall Street Reform and Consumer Protection Act. Among other things, the Dodd-Frank Act amended the Commodity Exchange Act to:

- Require the Commission, as appropriate, to limit the amount of positions, other than bona fide hedge positions, that may be held by any person with respect to commodity futures and option contracts in exempt and agricultural commodities traded on or subject to the rules of a designated contract market (DCM).
- Require the Commission to establish position limits, including aggregate position limits, for swaps that are economically equivalent to DCM contracts in exempt and agricultural commodities (collectively, economically equivalent swaps). Such limits must be imposed simultaneously with limits on DCM contracts.

Position Limits for Derivatives

The Commission's proposed regulations call for:

- Position limits to be placed on 28 core physical-delivery contracts and their "economically equivalent" derivatives.
- Establishment of position limits on physical commodity derivatives in two phases:
 - Initial transitional phase: spot-month position limits only, based on deliverable supply determined by and levels currently set by DCMs.
 - Second phase: spot-month position limits, based on the Commission's determination of deliverable supply, and position limits outside of the spot month.
- Spot-month position limit levels set at 25% of deliverable supply for a given commodity, with a conditional spot-month limit of five times that amount for entities with positions exclusively in cash-settled contracts.
- Non-spot-month position limit for each referenced contract to be set using the 10, 2.5 percent formula: 10 percent of open interest in that contract below the first 25,000 contracts and 2.5 percent thereafter.
- Non-spot-month position limits to consist of aggregate single-month and all-months-combined limits that would apply across classes, as well as single-month and all-months-combined position limits separately for (1) DCM futures and options and (2) all swaps.
- Exemptions for bona fide hedging transactions (based on the Dodd-Frank Act's new requirements for such transactions) and for positions that are established in good faith prior to the effective date of specific limits adopted pursuant to the proposed regulations.
- Establishment of new account aggregation standards to replace the Commission's current position limits aggregation policy.
- A position visibility reporting regime that is similar to current reporting obligations for large bona fide hedgers.
- New regulations establishing requirements and standards for position limits and accountability rules that are implemented by registered entities.

Contract	Average 2010 All Months Combined Month-End Open Interest, All Referenced Contracts (delta-adjusted)	Non-Spot Month-Position Limit Using the Proposed Formula*	Proposed Non-Spot-Month Limit
Agricultural Contracts			
Cocoa	142,119	5,500	Same as Formula
Coffee	194,108	6,800	Same as Formula
Corn	1,781,963	46,500	22,000
Cotton No. 2	302,429	9,500	5,000
Feeder Cattle	41,567	3,000	Same as Formula
Frozen Concentrated Orange Juice	39,795	2,900	Same as Formula
Lean Hogs	235,011	7,800	Same as Formula
Live Cattle	417,291	12,400	Same as Formula
Milk Class III	42,183	3,000	Same as Formula
Oats	15,037	2,500	2,000
Rough Rice	18,398	2,500	Same as Formula
Soybeans	685,585	19,100	10,000
Soybean Meal	221,778	7,500	6,500
Soybean Oil	356,944	10,800	6,500
Sugar No. 11	945,999	25,600	Same as Formula
Sugar No. 16	12,447	2,500	Same as Formula
Wheat (CBOT)	571,939	16,200	6,500
Wheat, Hard Red Spring	55,413	3,300	6,500
Wheat, Hard Winter	189,326	6,700	6,500
Base Metal Contracts			
Copper Grade #1	143,086	5,500	Same as Formula
Precious Metal Contracts			
Gold	755,167	20,800	Same as Formula
Palladium	23,301	2,500	Same as Formula
Platinum	34,911	2,800	Same as Formula
Silver	164,812	6,000	Same as Formula
Energy Contracts			
Crude Oil, Light Sweet	4,243,439	108,000	Same as Formula
Gasoline Blendstock	342,930	10,500	Same as Formula
Natural Gas	4,715,746	119,800	Same as Formula
No. 2 Heating Oil, New York Harbor	539,809	15,400	Same as Formula

* Note: These levels were computed using 2010 open interest for the contracts and swaps listed on the sheets that follow in this workbook. These levels would be higher if additional swap open interest data was available.

Commodity Information			Referenced Contract Month-End Open Interest for 2010 Calendar Months (delta-adjusted)*											
Contract	Exchange	Contract Name	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.
Agricultural Contracts														
Cocoa	ICE US	Cocoa Futures	154,567	132,399	146,268	141,879	139,349	130,596	136,741	131,395	143,201	154,467	139,335	155,054
	NYMEX	Cocoa Futures	15	10	7	12	8	13	14	9	22	21	17	25
Coffee	ICE US	Coffee C Futures	159,155	150,605	163,693	175,483	181,879	235,714	241,004	196,270	200,310	229,336	175,803	209,312
	ICE US	Cleared Only Coffee C Swap	0	0	2	0	0	2,150	2,932	4,266	1,236	0	0	0
	NYMEX	Coffee Futures	15	11	12	14	9	10	15	12	19	14	8	10
Corn	CBOT	Corn Futures	1,468,989	1,386,503	1,516,369	1,531,851	1,610,287	1,443,872	1,645,477	1,822,805	2,102,978	2,488,996	2,043,404	2,246,078
	CBOT	Mini-sized Corn Futures	1,975	1,519	1,581	1,800	1,992	1,631	2,418	3,026	4,040	4,369	2,773	3,460
	CBOT	Corn Calendar Swaps	1,068	1,579	2,212	2,607	2,265	3,819	2,553	3,213	5,667	6,989	7,146	6,241
Cotton No. 2	ICE US	Cotton No. 2 Futures	236,071	252,514	284,034	272,729	270,416	218,502	241,984	318,896	395,394	437,391	333,790	367,002
	NYMEX	Cotton Futures	6	28	31	14	28	7	6	8	36	183	22	59
Feeder Cattle	CME	Feeder Cattle Futures	39,412	40,173	47,132	49,182	36,765	41,010	42,667	41,818	37,149	28,602	40,972	53,921
Frozen Concentrated Orange Juice	ICE US	FCOJ-A Futures	48,702	41,469	41,901	38,910	40,384	38,673	38,389	32,911	45,680	34,592	36,684	39,243
Lean Hogs	CME	Lean Hogs Futures	218,696	207,121	226,867	256,914	236,476	224,695	243,966	248,105	268,439	230,507	229,552	228,793
Live Cattle	CME	Live Cattle Futures	347,212	373,777	457,552	449,504	432,912	391,175	417,485	439,303	439,752	402,165	447,790	408,869
Milk Class III	CME	Class III Milk Futures	44,182	47,638	49,723	41,869	46,068	41,802	32,722	37,563	37,999	41,023	44,646	40,962
Oats	CBOT	Oat Futures	15,618	15,685	19,039	17,498	19,889	14,121	11,999	11,101	14,079	15,573	12,689	13,155
Rough Rice	CBOT	Rough Rice Futures	16,289	16,221	18,620	17,080	16,573	15,107	18,843	20,133	20,162	21,227	20,061	20,465
Soybeans	CBOT	Soybean Futures	599,351	526,373	571,314	601,023	603,354	555,411	606,342	659,521	812,457	806,491	907,072	923,788
	CBOT	Mini-sized Soybean	3,148	2,688	3,525	3,708	3,685	3,471	4,593	5,278	5,665	3,934	4,503	4,542
	CBOT	Soybean Calendar Swaps	105	371	586	586	761	556	445	495	458	538	443	443
Soybean Meal	CBOT	Soybean Meal Futures	205,277	221,768	224,029	218,832	194,112	206,663	217,485	234,433	231,572	250,464	227,793	228,906
Soybean Oil	CBOT	Soybean Oil Futures	288,579	316,310	322,956	311,778	370,565	336,179	334,370	313,603	394,478	456,590	398,807	439,110
Sugar No. 11	ICE US	Sugar No. 11 Futures	1,363,274	1,001,620	994,976	823,480	903,032	727,850	827,114	877,084	815,022	924,372	936,194	1,029,929
	ICE US	Cleared Only Sugar No. 11 Swap	5,353	6,356	10,633	9,642	10,586	10,683	12,203	12,016	10,447	11,347	13,272	13,522
	NYMEX	Sugar No. 11 Futures	73	32	476	395	134	87	60	278	243	24	138	44
Sugar No. 16	ICE US	Sugar No. 16 Futures	14,108	13,035	13,670	12,749	12,802	11,767	11,461	11,678	12,725	12,668	11,391	11,309
Wheat (CBOT)	CBOT	Wheat Futures	513,283	489,867	544,054	525,301	590,991	523,461	642,035	578,381	622,592	681,685	525,597	600,445
	CBOT	Mini-sized Wheat	414	336	375	359	369	260	700	864	967	1,155	1,064	1,133
	CBOT	Wheat Calendar Swap Futures	300	150	0	20	70	70	555	470	610	660	725	670
	MGE	Soft Red Winter Wheat Index	2,013	2,217	2,113	1,867	1,873	1,796	332	284	264	264	264	0
Wheat, Hard Red Spring	MGE	Hard Red Spring Wheat Futures	45,846	41,521	43,636	42,145	49,104	52,031	60,806	59,955	64,407	68,863	64,470	72,170
	MGE	Hard Red Spring Wheat Index	0	0	0	0	0	0	0	0	0	0	0	0
Wheat, Hard Winter	KCBT	Hard Red Winter Wheat Futures	154,699	139,657	157,708	153,716	170,373	165,155	210,141	206,781	220,780	247,430	216,648	228,823
	MGE	Hard Red Winter Wheat Index	0	0	0	0	0	0	0	0	0	0	0	0
Base Metals Contracts														
Copper Grade #1	COMEX	Copper Futures	137,857	124,872	147,923	148,076	126,852	131,364	138,846	134,538	148,976	161,789	148,391	167,063
	COMEX	E-mini Copper Futures	31	26	41	30	33	35	44	28	48	47	41	83
Precious Metals Contracts														
Gold	COMEX	Gold Futures	626,637	633,344	612,096	731,370	740,446	826,870	696,675	781,195	839,813	886,528	804,955	805,974
	COMEX	COMEX miNY Gold Futures	1,539	1,547	1,528	1,489	1,864	1,888	1,836	1,851	1,862	1,832	1,917	2,069
	COMEX	E-Mini Gold Futures	19	22	14	39	20	28	16	24	18	41	20	32
	COMEX	E-Micro Gold Futures	0	0	0	0	0	0	0	0	0	31	36	76
	NYSE Liffe	100 Ounce Gold Futures	2,252	3,241	2,750	3,309	2,944	3,393	2,617	2,776	2,488	2,550	2,523	2,747
	NYSE Liffe	33.2 Ounce Mini Gold Futures	1,308	1,653	1,465	1,756	1,704	2,660	1,855	1,857	1,985	1,665	1,292	1,660
Palladium	NYMEX	Palladium Futures	23,070	21,801	23,287	24,440	21,566	20,475	20,366	20,257	25,639	28,898	24,376	25,441
Platinum	NYMEX	Platinum Futures	34,509	34,852	38,534	37,828	30,389	29,558	30,386	31,035	37,995	38,930	35,020	39,893
Silver	COMEX	Silver Futures	151,258	131,300	140,816	152,062	155,308	154,630	143,809	159,078	192,595	210,749	174,328	184,911
	COMEX	COMEX miNY Silver Futures	82	23	33	33	85	39	42	24	40	113	157	219
	COMEX	E-mini Silver Futures	7	5	4	6	5	2	8	4	9	10	7	1
	NYSE Liffe	5,000 Ounce Silver Futures	1,508	1,545	1,539	1,457	1,637	1,463	1,532	1,340	1,499	1,555	1,402	1,337
	NYSE Liffe	1,000 Ounce Mini Silver Futures	764	606	703	627	621	541	725	556	668	602	791	926

Commodity Information			Referenced Contract Month-End Open Interest for 2010 Calendar Months (delta-adjusted)*												
Contract	Exchange	Contract Name	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	
Energy Contracts															
Crude Oil, Light Sweet ("WTI")	NYMEX	Light Sweet Crude Oil Futures	2,613,971	2,529,083	2,625,752	2,875,655	2,761,325	2,602,427	2,531,584	2,656,537	2,709,023	2,733,730	2,389,568	2,518,226	
	NYMEX	E-mini Crude Oil Futures	3,645	3,308	3,329	3,856	2,686	1,978	2,654	4,211	3,715	4,102	2,718	3,504	
	NYMEX	WTI Calendar Swap Futures	223,617	226,107	226,251	239,901	246,539	255,533	239,726	246,576	244,312	250,132	248,578	246,059	
	NYMEX	WTI Look-Alike Option	149,444	141,481	148,117	170,895	147,071	136,928	132,902	135,718	137,114	143,690	113,860	127,012	
	NYMEX	WTI Average Price Option	567,300	569,090	618,378	681,769	621,382	631,044	613,816	595,746	601,965	579,093	567,973	563,925	
	NYMEX	Crude Oil Financial Futures	133,861	129,578	127,137	132,822	123,445	117,519	118,070	111,482	105,804	106,119	84,939	87,880	
	NYMEX	Daily Crude Oil Option	0	0	0	0	0	0	0	0	0	0	0	0	
	NYMEX	NYMEX Crude Oil Backwardation/Contango (B/C) Index	0	0	0	0	0	0	0	0	0	0	0	0	0
	NYMEX	NYMEX Crude Oil MACI Index	1,239	1,239	1,239	1,239	1,239	1,040	1,040	1,040	1,040	1,040	1,040	680	0
	NYMEX	Crude Oil Last Day Financial Futures	0	0	0	0	0	0	0	0	0	0	0	0	0
	NYMEX	Crude Oil Option on Quarterly Futures Strip	0	0	0	0	0	0	0	0	0	0	0	0	0
	NYMEX	Crude Oil Option on Calendar Strip	0	0	0	0	0	0	0	0	0	21	70	65	0
NYMEX	Daily WTI Calendar Swap Futures	0	0	0	0	0	0	0	0	0	0	0	0	0	
ICE Europe	ICE WTI Light Sweet Crude Oil Futures**	503,009	494,094	521,623	544,564	533,108	486,251	481,395	481,077	526,091	522,660	488,684	572,188		
Gasoline Blendstock (RBOB)	NYMEX	RBOB Gasoline Futures	283,429	300,712	358,638	355,098	275,789	265,415	282,117	273,077	273,354	305,710	296,240	293,177	
	NYMEX	RBOB Gasoline Financial Futures	3,001	4,260	4,482	6,002	3,701	3,277	2,502	351	387	1,490	1,455	3,156	
	NYMEX	RBOB Gasoline Calendar Swap Futures	23,878	23,500	29,641	31,063	30,286	30,963	30,798	28,159	24,345	24,644	23,716	20,766	
	NYMEX	E-mini RBOB Gasoline Futures	4	4	12	12	6	5	5	5	5	4	4	4	
	NYMEX	RBOB Gasoline Look-Alike European Option	619	328	1,279	1,549	22	0	0	0	0	0	4	12	
	NYMEX	RBOB Gasoline Average Price Option	7,822	8,049	11,327	18,649	18,577	21,465	20,602	16,888	17,558	15,058	14,509	15,748	
	NYMEX	RBOB Gasoline BALMO Swap Futures	167	253	641	616	549	1,288	58	1,238	466	517	255	134	
	NYMEX	RBOB Gasoline Last Day Financial Futures	0	0	0	0	0	0	0	0	0	0	0	0	0
	ICE Europe	ICE NYH (RBOB) Gasoline Futures**	95	97	47	1	3	0	25	0	0	1	0	0	
Natural Gas	NYMEX	Henry Hub Natural Gas Futures	937,681	965,970	972,854	999,342	966,470	895,033	900,174	920,071	877,038	870,617	838,078	841,934	
	NYMEX	E-mini Natural Gas Futures	1,135	1,172	1,137	1,072	1,005	741	983	1,238	1,366	1,119	1,464	1,769	
	NYMEX	Henry Hub Natural Gas Look-Alike Option	1,562,620	1,543,828	1,648,203	1,635,551	1,624,681	1,688,488	1,635,838	1,714,471	1,643,125	1,675,005	1,705,943	1,626,631	
	NYMEX	Daily Natural Gas Option	0	0	0	0	0	0	0	0	0	0	0	0	
	NYMEX	Henry Hub Natural Look-Alike Last Day Financial Futures	5,578	5,627	6,138	5,948	7,287	7,471	7,424	7,832	8,142	8,797	8,303	7,532	
	NYMEX	Henry Hub Natural Gas Look-Alike Penultimate Financial Futures	0	0	0	0	0	0	0	0	0	0	0	0	
	NYMEX	Natural Gas Option on Calendar Futures Strip	390	402	903	1,009	1,674	2,115	3,625	5,218	4,858	5,289	4,567	1,772	
	NYMEX	Natural Gas Option on Summer Futures Strip	782	982	0	0	0	0	0	0	0	0	0	0	0
	NYMEX	Natural Gas Option on Winter Futures Strip	0	0	0	0	0	0	15	1,056	1,807	0	0	0	
	NYMEX	Henry Hub Natural Gas Swap Futures	719,837	723,634	720,717	704,278	696,889	659,344	675,145	666,357	656,388	653,912	642,983	620,879	
	NYMEX	Henry Hub Natural Gas Penultimate Financial Futures	231,499	234,750	242,643	240,747	230,325	238,839	240,965	252,186	219,714	228,880	238,857	230,073	
ICE OTC	Henry Financial LD1 Fixed Price**	932,874	934,073	975,699	1,023,207	1,042,000	1,023,307	994,856	941,081	943,663	968,855	961,751	990,429		
ICE OTC	Henry Financial Penultimate Fixed Price**	178,672	178,148	190,576	198,909	200,849	221,013	227,217	259,946	281,188	346,114	379,615	398,683		
No. 2 Heating Oil, New York Harbor	NYMEX	New York Harbor No. 2 Heating Oil Futures	353,791	350,772	381,436	391,831	361,752	388,329	383,142	415,259	445,929	425,947	374,644	378,088	
	NYMEX	Heating Oil Average Price Option	66,327	67,744	87,936	105,445	108,750	122,825	121,180	105,726	114,437	101,526	99,413	107,854	
	NYMEX	Heating Oil Look-Alike Option	1,324	1,256	1,332	1,336	1,087	1,011	917	833	910	870	533	496	
	NYMEX	E-mini Heating Oil Futures	15	16	17	20	18	15	14	9	11	8	7	9	
	NYMEX	Heating Oil Financial Futures	11,925	11,282	10,027	9,468	7,565	6,596	7,082	5,870	5,689	5,628	3,194	5,721	
	NYMEX	Heating Oil Calendar Swap Futures	38,742	40,963	46,413	48,994	49,281	44,662	41,391	39,457	35,961	33,665	30,054	23,829	
	NYMEX	Heating Oil BALMO Swap Futures	0	0	0	19	0	0	0	0	0	0	20	100	
	NYMEX	Heating Oil Last Day Financial Futures	0	0	0	0	0	0	0	0	0	0	0	0	
	ICE Europe	ICE Heating Oil Futures**	2,331	1,873	4,361	5,109	3,282	3,521	4,289	5,765	4,281	3,747	1,255	2,158	

* These open interest figures have been rounded to the nearest whole number for display purposes. All calculations were performed with a greater degree of precision than displayed, which may result in slight differences when replicating 2010 averages.

** The April and May open interest figures for these contracts use trading dates April 29 and May 27 instead of April 30 and May 28 since the exchange was unable to publish open interest for the last U.S. trading date in those months.

Commodity Information				Referenced Contract Month-End Open Interest for 2010 Calendar Months (delta-adjusted ; not adjusted by a size conversion factor)*											
Contract	Exchange	Contract Name	Core Futures Contract Size Conversion Factor	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.
Agricultural Contracts															
Cocoa	ICE US	Cocoa Futures	1	154,567	132,399	146,268	141,879	139,349	130,596	136,741	131,395	143,201	154,467	139,335	155,054
	NYMEX	Cocoa Futures	1	15	10	7	12	8	13	14	9	22	21	17	25
Coffee	ICE US	Coffee C Futures	1	159,155	150,605	163,693	175,483	181,879	235,714	241,004	196,270	200,310	229,336	175,803	209,312
	ICE US	Cleared Only Coffee C Swap	1	0	0	2	0	0	2,150	2,932	4,266	1,236	0	0	0
	NYMEX	Coffee Futures	1	15	11	12	14	9	10	15	12	19	14	8	10
Corn	CBOT	Corn Futures	1	1,468,989	1,386,503	1,516,369	1,531,851	1,610,287	1,443,872	1,645,477	1,822,805	2,102,978	2,488,996	2,043,404	2,246,078
	CBOT	Mini-sized Corn Futures	0.2	9,876	7,597	7,907	9,000	9,959	8,153	12,092	15,131	20,201	21,845	13,866	17,299
	CBOT	Corn Calendar Swaps	1	1,068	1,579	2,212	2,607	2,265	3,819	2,553	3,213	5,667	6,989	7,146	6,241
Cotton No. 2	ICE US	Cotton No. 2 Futures	1	236,071	252,514	284,034	272,729	270,416	218,502	241,984	318,896	395,394	437,391	333,790	367,002
	NYMEX	Cotton Futures	1	6	28	31	14	28	7	6	8	36	183	22	59
Feeder Cattle	CME	Feeder Cattle Futures	1	39,412	40,173	47,132	49,182	36,765	41,010	42,667	41,818	37,149	28,602	40,972	53,921
Frozen Concentrated Orange Juice	ICE US	FCOJ-A Futures	1	48,702	41,469	41,901	38,910	40,384	38,673	38,389	32,911	45,680	34,592	36,684	39,243
Lean Hogs	CME	Lean Hogs Futures	1	218,696	207,121	226,867	256,914	236,476	224,695	243,966	248,105	268,439	230,570	229,552	228,793
Live Cattle	CME	Live Cattle Futures	1	347,212	373,777	457,552	449,504	432,912	391,175	417,485	439,303	439,752	402,165	447,790	408,869
Milk Class III	CME	Class III Milk Futures	1	44,182	47,638	49,723	41,869	46,068	41,802	32,722	37,563	37,999	41,023	44,646	40,962
Oats	CBOT	Oat Futures	1	15,618	15,685	19,039	17,498	19,889	14,121	11,999	11,101	14,079	15,573	12,689	13,155
Rough Rice	CBOT	Rough Rice Futures	1	16,289	16,221	18,620	17,080	16,573	15,107	18,843	20,133	20,162	21,227	20,061	20,465
	CBOT	Soybean Futures	1	599,351	526,373	571,314	601,023	603,354	555,411	606,342	659,521	812,457	806,491	907,072	923,788
Soybeans	CBOT	Mini-sized Soybean	0.2	15,740	13,438	17,624	18,540	18,424	17,357	22,966	26,390	28,323	19,669	22,517	22,712
	CBOT	Soybean Calendar Swaps	1	105	371	586	586	761	556	445	495	458	538	443	443
	CBOT	Soybean Meal Futures	1	205,277	221,768	224,029	218,832	194,112	206,663	217,485	234,433	231,572	250,464	227,793	228,906
Soybean Meal	CBOT	Soybean Meal Futures	1	205,277	221,768	224,029	218,832	194,112	206,663	217,485	234,433	231,572	250,464	227,793	228,906
Soybean Oil	CBOT	Soybean Oil Futures	1	288,579	316,310	322,956	311,778	370,565	336,179	334,370	313,603	394,478	456,590	398,807	439,110
Sugar No. 11	ICE US	Sugar No. 11 Futures	1	1,363,274	1,001,620	994,976	823,480	903,032	727,850	827,114	877,084	815,022	924,372	936,194	1,029,929
	ICE US	Cleared Only Sugar No. 11 Swap	1	5,353	6,356	10,633	9,642	10,586	10,683	12,203	12,016	10,447	11,347	13,272	13,522
	NYMEX	Sugar No. 11 Futures	1	73	32	476	395	134	87	60	278	243	24	138	44
Sugar No. 16	ICE US	Sugar No. 16 Futures	1	14,108	13,035	13,670	12,749	12,802	11,767	11,461	11,678	12,725	12,668	11,391	11,309
	CBOT	Wheat Futures	1	513,283	489,867	544,054	525,301	590,991	523,461	642,035	578,381	622,592	681,685	525,597	600,445
Wheat (CBOT)	CBOT	Mini-sized Wheat	0.2	2,068	1,680	1,876	1,797	1,843	3,501	4,320	4,836	5,774	5,270	5,320	5,664
	CBOT	Wheat Calendar Swap Futures	1	300	150	0	20	70	70	555	470	610	660	725	670
	MGE	Soft Red Winter Wheat Index	1	2,013	2,217	2,113	1,867	1,873	1,796	332	284	264	264	264	0
Wheat, Hard Red Spring	MGE	Hard Red Spring Wheat Options	1	45,846	41,521	43,636	42,145	49,104	52,031	60,806	59,955	64,407	68,863	64,470	72,170
	MGE	Hard Red Spring Wheat Index	1	0	0	0	0	0	0	0	0	0	0	0	0
Wheat, Hard Winter	KCBT	Hard Red Winter Wheat Futures	1	154,699	139,657	157,708	153,716	170,373	165,155	210,141	206,781	220,780	247,430	216,648	228,823
	MGE	Hard Red Winter Wheat Index	1	0	0	0	0	0	0	0	0	0	0	0	0
Base Metals Contracts															
Copper Grade #1	COMEX	Copper Futures	1	137,857	124,872	147,923	148,076	126,852	131,364	138,846	134,538	148,976	161,789	148,391	167,063
	COMEX	E-mini Copper Futures	0.5	62	52	82	60	65	70	87	55	96	94	82	166
Precious Metals Contracts															
Gold	COMEX	Gold Futures	1	626,637	633,344	612,096	731,370	740,446	826,870	696,675	781,195	839,813	886,528	804,955	805,974
	COMEX	COMEX miNY Gold Futures	0.5	3,078	3,094	3,056	2,977	3,727	3,775	3,672	3,701	3,723	3,664	3,833	4,137
	COMEX	E-Mini Gold Futures	0.33	57	68	42	117	60	84	48	74	54	125	61	96
	COMEX	E-Micro Gold Futures	0.1	0	0	0	0	0	0	0	0	0	306	362	757
	NYSE Liffe	100 Ounce Gold Futures	1	2,252	3,241	2,750	3,309	2,944	3,393	2,617	2,776	2,488	2,550	2,523	2,747
	NYSE Liffe	33.2 Ounce Mini Gold Futures	0.332	3,940	4,979	4,412	5,289	5,134	8,013	5,587	5,594	5,979	5,016	3,892	5,000
Palladium	NYMEX	Palladium Futures	1	23,070	21,801	23,287	24,440	21,566	20,475	20,366	20,257	25,639	28,898	24,376	25,441
Platinum	NYMEX	Platinum Futures	1	34,509	34,852	38,534	37,828	30,389	29,558	30,386	31,035	37,995	38,930	35,020	39,893
Silver	COMEX	Silver Futures	1	151,258	131,300	140,816	152,062	155,308	154,630	143,809	159,078	192,595	210,749	174,328	184,911
	COMEX	COMEX miNY Silver Futures	0.5	164	45	65	65	169	77	83	48	80	226	314	438
	COMEX	E-mini Silver Futures	0.2	36	25	21	28	25	11	40	18	43	50	34	5
	NYSE Liffe	5,000 Ounce Silver Futures	1	1,508	1,545	1,539	1,457	1,637	1,463	1,532	1,340	1,499	1,555	1,402	1,337
	NYSE Liffe	1,000 Ounce Mini Silver Futures	0.2	3,821	3,030	3,516	3,136	3,107	2,703	3,626	2,780	3,338	3,010	3,955	4,630

Commodity Information				Referenced Contract Month-End Open Interest for 2010 Calendar Months (delta-adjusted ; not adjusted by a size conversion factor)*												
Contract	Exchange	Contract Name	Core Futures Contract Size Conversion Factor	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	
Energy Contracts																
Crude Oil, Light Sweet ("WTI")	NYMEX	Light Sweet Crude Oil Futures	1	2,613,971	2,529,083	2,625,752	2,875,655	2,761,325	2,602,427	2,531,584	2,656,537	2,709,023	2,733,730	2,389,568	2,518,226	
	NYMEX	E-mini Crude Oil Futures	0.5	7,290	6,615	6,658	7,712	5,371	3,955	5,308	8,422	7,429	8,204	5,436	7,007	
	NYMEX	WTI Calendar Swap Futures	1	223,617	226,107	226,251	239,901	246,539	255,533	239,726	246,576	244,312	250,132	248,578	246,059	
	NYMEX	WTI Look-Alike Option	1	149,444	141,481	148,117	170,895	147,071	136,928	132,902	135,718	137,114	143,690	113,860	127,012	
	NYMEX	WTI Average Price Option	1	567,300	569,090	618,378	681,769	621,382	631,044	613,816	595,746	601,965	579,093	567,973	563,925	
	NYMEX	Crude Oil Financial Futures	1	133,861	129,578	127,137	132,822	123,445	117,519	118,070	111,482	105,804	106,119	84,939	87,880	
	NYMEX	Daily Crude Oil Option	1	0	0	0	0	0	0	0	0	0	0	0	0	
	NYMEX	NYME Crude Oil Backwardation/Contango (B/C) Index	0.2	0	0	0	0	0	0	0	0	0	0	0	0	
	NYMEX	NYME Crude Oil MACI Index	0.2	6,195	6,195	6,195	6,195	6,195	5,200	5,200	5,200	5,200	5,200	5,200	3,400	0
	NYMEX	Crude Oil Last Day Financial Futures	1	0	0	0	0	0	0	0	0	0	0	0	0	
	NYMEX	Crude Oil Option on Quarterly Futures Strip	3	0	0	0	0	0	0	0	0	0	0	0	0	
	NYMEX	Crude Oil Option on Calendar Strip	12	0	0	0	0	0	0	0	0	2	6	5	0	
	NYMEX	Daily WTI Calendar Swap Futures	1	0	0	0	0	0	0	0	0	0	0	0	0	
	ICE Europe	ICE WTI Light Sweet Crude Oil Futures**	1	503,009	494,094	521,623	544,564	533,108	486,251	481,395	481,077	526,091	522,660	488,684	572,188	
Gasoline Blendstock (RBOB)	NYMEX	RBOB Gasoline Futures	1	283,429	300,712	358,638	355,098	275,789	265,415	282,117	273,077	273,354	305,710	296,240	293,177	
	NYMEX	RBOB Gasoline Financial Futures	1	3,001	4,260	4,482	6,002	3,701	3,277	2,502	351	387	1,490	1,455	3,156	
	NYMEX	RBOB Gasoline Calendar Swap Futures	1	23,878	23,500	29,641	31,063	30,286	30,963	30,798	28,159	24,345	24,644	23,716	20,766	
	NYMEX	E-mini RBOB Gasoline Futures	0.5	7	8	23	24	12	9	9	10	9	8	8	8	
	NYMEX	RBOB Gasoline Look-Alike European Option	1	619	328	1,279	1,549	22	0	0	0	0	0	4	12	
	NYMEX	RBOB Gasoline Average Price Option	1	7,822	8,049	11,327	18,649	18,577	21,465	20,602	16,888	17,558	15,058	14,509	15,748	
	NYMEX	RBOB Gasoline BALMO Swap Futures	1	167	253	641	616	549	1,288	58	1,238	466	517	255	134	
	NYMEX	RBOB Gasoline Last Day Financial Futures	1	0	0	0	0	0	0	0	0	0	0	0	0	
	ICE Europe	ICE NYH (RBOB) Gasoline Futures**	1	95	97	47	1	3	0	25	0	0	1	0	0	
	Natural Gas	NYMEX	Henry Hub Natural Gas Futures	1	937,681	965,970	972,854	999,342	966,470	895,033	900,174	920,071	877,038	870,617	838,078	841,934
NYMEX		E-mini Natural Gas Futures	0.25	4,540	4,687	4,547	4,289	4,021	2,962	3,931	4,953	5,465	4,477	5,857	7,074	
NYMEX		Henry Hub Natural Gas Look-Alike Option	1	1,562,620	1,543,828	1,648,203	1,635,551	1,624,681	1,688,488	1,635,838	1,714,471	1,643,125	1,675,005	1,705,943	1,626,631	
NYMEX		Daily Natural Gas Option	1	0	0	0	0	0	0	0	0	0	0	0	0	
NYMEX		Henry Hub Natural Look-Alike Last Day Financial Futures	1	5,578	5,627	6,138	5,948	7,287	7,471	7,424	7,832	8,142	8,797	8,303	7,532	
NYMEX		Henry Hub Natural Gas Look-Alike Penultimate Financial Futures	1	0	0	0	0	0	0	0	0	0	0	0	0	
NYMEX		Natural Gas Option on Calendar Futures Strip	3	130	134	301	336	558	705	1,208	1,739	1,619	1,763	1,522	591	
NYMEX		Natural Gas Option on Summer Futures Strip	1.75	447	561	0	0	0	0	0	0	0	0	0	0	
NYMEX		Natural Gas Option on Winter Futures Strip	1.25	0	0	0	0	0	0	12	845	1,445	0	0	0	
NYMEX		Henry Hub Natural Gas Swap Futures	0.25	2,879,348	2,894,537	2,882,867	2,817,111	2,787,556	2,637,374	2,700,581	2,665,426	2,625,551	2,615,647	2,571,930	2,483,515	
NYMEX		Henry Hub Natural Gas Penultimate Financial Futures	0.25	925,994	939,000	970,573	962,986	921,299	955,356	963,860	1,008,742	878,857	915,519	955,427	920,291	
ICE OTC		Henry Financial LD1 Fixed Price**	0.25	3,731,495	3,736,291	3,902,796	4,092,829	4,168,000	4,093,226	3,979,424	3,764,325	3,774,652	3,875,419	3,847,005	3,961,715	
ICE OTC		Henry Financial Penultimate Fixed Price**	0.25	714,688	712,590	762,303	795,638	803,395	884,054	908,870	1,039,783	1,124,751	1,384,455	1,518,461	1,594,730	
No. 2 Heating Oil, New York Harbor		NYMEX	New York Harbor No. 2 Heating Oil Futures	1	353,791	350,772	381,436	391,831	361,752	388,329	383,142	415,259	445,929	425,947	374,644	378,088
	NYMEX	Heating Oil Average Price Option	1	66,327	67,744	87,936	105,445	108,750	122,825	121,180	105,726	114,437	101,526	99,413	107,854	
	NYMEX	Heating Oil Look-Alike Option	1	1,324	1,256	1,332	1,336	1,087	1,011	917	833	910	870	533	496	
	NYMEX	E-mini Heating Oil Futures	0.5	29	31	33	39	36	29	27	18	22	15	14	17	
	NYMEX	Heating Oil Financial Futures	1	11,925	11,282	10,027	9,468	7,565	6,596	7,082	5,870	5,689	5,628	3,194	5,721	
	NYMEX	Heating Oil Calendar Swap Futures	1	38,742	40,963	46,413	48,994	49,281	44,662	41,391	39,457	35,961	33,665	30,054	23,829	
	NYMEX	Heating Oil BALMO Swap Futures	1	0	0	0	19	0	0	0	0	0	0	20	100	
	NYMEX	Heating Oil Last Day Financial Futures	1	0	0	0	0	0	0	0	0	0	0	0	0	
	ICE Europe	ICE Heating Oil Futures**	1	2,331	1,873	4,361	5,109	3,282	3,521	4,289	5,765	4,281	3,747	1,255	2,158	

* These open interest figures have been rounded to the nearest whole number for display purposes. All calculations were performed with a greater degree of precision than displayed, which may result in slight differences when replicating 2010 averages.

** The April and May open interest figures for these contracts use trading dates April 29 and May 27 instead of April 30 and May 28 since the exchange was unable to publish open interest for the last U.S. trading date in those months.