

Market Surveillance

DATE: May 04, 2016

NOTICE #: MSN05-04-16

SUBJECT: Large Trader Requirements. Amendments to All-Month Position Limits for Standard and Poor's 500 Stock Price Index Futures and Associated Contracts

Effective trade date Monday, May 23, 2016, Chicago Mercantile Exchange Inc. ("CME" or "Exchange") will increase the all-month position limits of Standard and Poor's 500 Stock Price Index ("SP") futures and associated futures and options, S&P 500 Growth Index ("SG") futures, S&P 500 Value Index ("SU") futures and E-mini Standard and Poor's Select Sector Stock Index futures contracts as noted below. Additionally, the all-month position limits applicable to SG and SU no longer shall aggregate into all-month position limits for SP, and instead shall be assigned independent levels. A comprehensive list of all impacted contracts and corresponding amendments can be found under [Appendix A](#) of CFTC Submission #16-148.

Effective trade date May 23, 2016, and pending all relevant CFTC regulatory review periods, the amended terms and conditions for these futures and associated futures and option contracts will be updated and inserted into the [CME Position Limit, Position Accountability and Reportable Level Table](#) located in the Interpretations and Special Notices Section of Chapter 5 of the CME Rulebook.

Futures Contract	Commodity Code	Contract Size (\$ per Index point)	Current All-Month Limit (Net Futures Equivalents)	New All-Month Limit (Net Futures Equivalents)
S&P 500 Stock Price Index	SP	250	28,000	60,000
S&P 500 Growth Index	SG	250	2 SG : 1 SP	120,000
S&P 500 Value Index	SU	250	2 SU : 1 SP	120,000
E-mini S&P Select Sector Stock Price Index Futures				
Consumer Discretionary	XAY	100	12,500	25,000
Consumer Staples	XAP	100	12,500	25,000
Energy	XAE	100	12,500	25,000
Financial	XAF	250	12,500	25,000
Health Care	XAV	100	12,500	25,000
Industrial	XAI	100	12,500	25,000
Materials	XAB	100	12,500	25,000
Technology	XAK	100	12,500	25,000
Utilities	XAU	100	12,500	25,000

Please refer questions on this subject to:

Market Regulation

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