



## Market Surveillance

**DATE:** March 2, 2017

**NOTICE #:** MSN03-02-17

**SUBJECT:** Position Limits, Accountability Levels and Large Trader Reporting Requirements in Connection with the Initial Listing of Three (3) Canadian Crude Oil Futures Contracts

### Reduction of Spot Month Limit for Canadian Light Sweet Oil (Net Energy) Index Futures Contract

In connection with the listing of New York Mercantile Exchange, Inc.'s ("NYMEX" or "Exchange") three (3) new financially settled Canadian crude oil (Net Energy) monthly index futures contracts on trade date Monday, March 27, 2017, please note below and in [Appendix B](#) of NYMEX Submission No. [17-077](#), 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 spot month limits for the new contracts shall be in effect at the close of trading 3 business days prior to last trading day of the contracts.

The Exchange shall also reduce the spot month position limits of its Canadian Light Sweet Oil (Net Energy) Index futures contract (CIL) from 1,500 to 1,000 futures contract equivalents beginning with the [May 2017](#) contract month, as noted in [Appendix A](#) of NYMEX Submission No. [17-079](#).

Beginning with the May 2017 contract month, positions in the existing Net Energy Canadian Heavy Crude Oil Index (WCC), Canadian Light Sweet Oil Index (CIL) and Canadian Sweet Synthetic Oil Index (CSN) futures contracts shall aggregate into Western Canadian Select Oil (Net Energy) Monthly Index (WCW), Light Sweet Oil (Net Energy) Monthly Index (LSW) and Synthetic Sweet Oil (Net Energy) Monthly Index (SSW) futures contracts, respectively, as noted in [Appendix B](#) of NYMEX Submission No. [17-077](#).

Contract Name	Rule Chapter	Commodity Code	Contract Size and Unit	Reporting Level	Aggregate Into Futures Equivalent	Spot-Month Limit (In Net Futures Equivalents)	Single Month and All Months Accountability Levels
Western Canadian Select Oil (Net Energy) Monthly Index Futures	982	WCW	1,000 Barrels	25	WCW	1,000	10,000 and 20,000
Light Sweet Oil (Net Energy) Monthly Index Futures	983	LSW	1,000 Barrels	25	LSW	1,000	10,000 and 20,000
Synthetic Sweet Oil (Net Energy) Monthly Index Futures	984	SSW	1,000 Barrels	25	SSW	1,000	10,000 and 20,000

Effective trade date March 27, 2017, and pending all relevant CFTC regulatory review periods, the terms and conditions of the contracts will be inserted into the [NYMEX Position Limit, Position Accountability and Reportable Level Table](#) located in the Interpretations & Special Notices Section of Chapter 5 of the NYMEX Rulebook.

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

Please refer questions on this subject to:

**Market Regulation**

Surveillance:

Ryne Toscano

[Ryne.Toscano@cme.com](mailto:Ryne.Toscano@cme.com)

+1 212 299 2879

Products:

Nadine Brown

[Nadine.Brown@cme.com](mailto:Nadine.Brown@cme.com)

+1 212 299 2223

Large Trader Reporting:

Sandra Valtierra

[Sandra.Valtierra@cme.com](mailto:Sandra.Valtierra@cme.com)

+1 312 347 4137