



## Market Surveillance

**DATE:** May 18, 2017

**NOTICE #:** MSN05-18-17A

**SUBJECT:** Position Limits, Accountability Levels and Large Trader Reporting Requirements in Connection with the Initial Listing of Four (4) PJM Western Hub Electricity Futures and Option Contracts

In connection with the listing of New York Mercantile Exchange, Inc.'s ("NYMEX" or "Exchange") four (4) PJM Western Hub Electricity Futures and Option contracts on trade date Monday, May 22, 2017 (see [SER-7890](#) published May 2, 2017), please note below and in [Appendix B](#) of NYMEX Submission No. [17-130](#), 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.

In addition, the Exchange shall amend the aggregation allocations of existing contracts of the same underlying markets as those of the new futures contracts below such that the existing contracts aggregate into the new futures contracts listed below. As a result of the amendment to the aggregation allocation of existing contracts, the Exchange shall adjust the values of the expiration month position limits and the single month and all month accountability levels of the existing contracts such that they are reflected in futures equivalents of the new "parent" contracts. The amendments are detailed in [Appendix B](#).

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 Level	All Month Accountability Level
PJM Western Hub Real-Time Peak Average Price Monthly Futures 5 MW	1394	SRT	1,700 MWh	25	SRT	--	2,140	5,000	7,500
PJM Western Hub Real-Time Peak Average Price Option 5 MW	1392	PRT	1,700 MWh	25	SRT	1 PRT : 1 SRT	2,140	5,000	7,500
PJM Western Hub Day-Ahead Peak Average Price Monthly Futures 5 MW	1395	SDD	1,700 MWh	25	SDD	--	2,140	5,000	7,500
PJM Western Hub Day-Ahead Peak Average Price Option 5 MW	1393	PDA	1,700 MWh	25	SDD	1 PDA : 1 SDD	2,140	5,000	7,500

Effective trade date May 22, 2017, and pending all relevant CFTC regulatory review periods, the amendments 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**

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