



Market Surveillance

DATE: March 26, 2018

NOTICE #: MSN03-26-18

SUBJECT: Amendments to Spot Month Limits, Single Month and All Month Accountability Levels of Three (3) Freight Route (Baltic) Futures and One (1) Freight Route (Baltic) Option Contract

Effective on trade date Monday, April 9, 2018 and commencing with the April 2018 contract month and beyond, the New York Mercantile Exchange, Inc. ("NYMEX" or "Exchange") shall amend spot month limits, single month and all month accountability levels for 3 Freight Route (Baltic) Futures contracts and 1 Freight Route (Baltic) Option contract ("the Contracts").

Specifically, the Exchange shall decrease the spot month position limits for Freight Route TC2 (Baltic) Futures contracts and associated average price option from 500 to 450 futures contract equivalents, decrease the spot month position limits for Freight Route TC12 (Baltic) Futures contracts from 500 to 200 futures contract equivalents and increase the spot month position limits for the Freight Route TC6 (Baltic) Futures contracts from 60 to 150 futures contract equivalents. As a result of these amendments, the Exchange shall concurrently amend the single month and all month accountability levels as noted below and in [Exhibit A](#) of NYMEX Submission [18-132](#).

Please note that the spot month limits, reporting levels, single month and all month accountability levels for the Contracts in the March 2018 contract month are unchanged.

(bold, underline indicates addition; strikethrough indicates deletion)

Contract Title	Rulebook Chapter	Commodity Code	Reporting Level	Aggregate Into Futures Equivalent	Spot-Month Limit (In Net Futures Equivalents)	Single Month Accountability Level (In Net Futures Equivalents)	All Month Accountability Level (In Net Futures Equivalents)
Freight Route TC12 (Baltic) Futures	522	FRS	25	FRS	500 <u>200</u>	5000 <u>2,000</u>	5000 <u>2,000</u>
Freight Route TC6 (Baltic) Futures	1053	TC6	25	TC6	60 <u>150</u>	600 <u>1,500</u>	600 <u>1,500</u>
Freight Route TC2 (Baltic) Futures	683	TM	25	TM	500 <u>450</u>	5000 <u>4,500</u>	5000 <u>4,500</u>
Freight Route TC2 (Baltic) Average Price Option	947	TCW	25	TM	500 <u>450</u>	5000 <u>4,500</u>	5000 <u>4,500</u>

Effective on trade date Monday, April 9, 2018, 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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