



Market Surveillance

DATE: July 25, 2018

NOTICE #: MSN07-25-18

SUBJECT: Position Limits, Accountability Levels and Large Trader Reporting Requirements in Connection with the Initial Listing of Twelve (12) Crude Oil Futures Contracts

In connection with the listing of New York Mercantile Exchange, Inc.'s ("NYMEX" or "Exchange") twelve (12) Crude Oil Futures Contracts on trade date Monday, July 30, 2018 (see [SER-8194R](#) published July 18, 2018), please note below and in [Exhibit B](#) of NYMEX Submission No. [18-275R](#), 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 new, financially settled, contracts shall have diminishing balances.

Contract Name	Rule Chapter	Commodity Code	Contract Size and Unit	Reporting Level	Aggregate Into Futures Equivalent Leg (1)	Aggregate Into Futures Equivalent Leg (2)	Aggregate Into Ratio Leg (1)	Aggregate Into Ratio Leg (2)	Spot-Month Limit (In Net Futures Equivalents) Leg (1) / Leg (2)	Single Month Accountability Levels Leg (1)/ Leg (2)	All Month Accountability Levels Leg (1)/ Leg (2)
WTI Houston (Argus) vs. Dubai (Platts) Trade Month Futures	1309	WHD	1,000 Barrels	25	HTA	DC	1 WHD : 1 HTA	1 WHD : - 1 DC	3,000/5,000	20,000/ 10,000	20,000/ 10,000
WTI Houston (Argus) vs. Dubai (Platts) Calendar Month Futures	1310	WDB	1,000 Barrels	25	HIA	DC	1 WDB : 1 HIA	1 WDB : - 1 DC	3,000/5,000	20,000/ 10,000	20,000/ 10,000
WTI Houston (Argus) vs. Brent Trade Month Futures	1311	WHB	1,000 Barrels	25	HTA	BB	1 WHB : 1 HTA	1 WHB : - 1 BB	3,000/4,000	20,000/ 10,000	20,000/ 20,000
WTI Houston (Argus) vs. Brent Calendar Month Futures	1312	WBR	1,000 Barrels	25	HIA	BB	1 WBR : 1 HIA	1 WBR : - 1 BB	3,000/4,000	20,000/ 10,000	20,000/ 20,000
WTI Midland (Argus) vs. Dubai (Platts) Trade Month Futures	1315	WMD	1,000 Barrels	25	WTI	DC	1 WMD : 1 WTI	1 WMD : - 1 DC	3,000/5,000	20,000/ 10,000	20,000/ 10,000
WTI Midland (Argus) vs. Dubai (Platts) Calendar Month Futures	1316	WTD	1,000 Barrels	25	XB	DC	1 WTD : 1 XB	1 WTD : - 1 DC	3,000/5,000	20,000/ 10,000	20,000/ 10,000

Contract Name	Rule Chapter	Commodity Code	Contract Size and Unit	Reporting Level	Aggregate Into Futures Equivalent Leg (1)	Aggregate Into Futures Equivalent Leg (2)	Aggregate Into Ratio Leg (1)	Aggregate Into Ratio Leg (2)	Spot-Month Limit (In Net Futures Equivalents) Leg (1) / Leg (2)	Single Month Accountability Levels Leg (1) / Leg (2)	All Month Accountability Levels Leg (1) / Leg (2)
WTI Midland (Argus) vs. Brent Trade Month Futures	<u>1313</u>	<u>WMB</u>	<u>1,000 Barrels</u>	<u>25</u>	<u>WTI</u>	<u>BB</u>	<u>1 WMB : 1 WTI</u>	<u>1 WMB : -1 BB</u>	<u>3,000/4,000</u>	<u>20,000/10,000</u>	<u>20,000/20,000</u>
WTI Midland (Argus) vs. Brent Calendar Month Futures	<u>1314</u>	<u>WMR</u>	<u>1,000 Barrels</u>	<u>25</u>	<u>XB</u>	<u>BB</u>	<u>1 WMR : 1 XB</u>	<u>1 WMR : -1 BB</u>	<u>3,000/4,000</u>	<u>20,000/10,000</u>	<u>20,000/20,000</u>
Mars (Argus) vs. Dubai (Platts) Trade Month Futures	<u>1317</u>	<u>MDR</u>	<u>1,000 Barrels</u>	<u>25</u>	<u>MO</u>	<u>DC</u>	<u>1 MDR : 1 MO</u>	<u>1 MDR : -1 DC</u>	<u>3,000/5,000</u>	<u>20,000/10,000</u>	<u>20,000/10,000</u>
Mars (Argus) vs. Dubai (Platts) Calendar Month Futures	<u>1318</u>	<u>MDM</u>	<u>1,000 Barrels</u>	<u>25</u>	<u>MX</u>	<u>DC</u>	<u>1 MDM : 1 MX</u>	<u>1 MDM : -1 DC</u>	<u>3,000/5,000</u>	<u>20,000/10,000</u>	<u>20,000/10,000</u>
Mars (Argus) vs. Brent Trade Month Futures	<u>1319</u>	<u>MBM</u>	<u>1,000 Barrels</u>	<u>25</u>	<u>MO</u>	<u>BB</u>	<u>1 MBM : 1 MO</u>	<u>1 MBM : -1 BB</u>	<u>3,000/4,000</u>	<u>20,000/10,000</u>	<u>20,000/20,000</u>
Mars (Argus) vs. Brent Calendar Month Futures	<u>1320</u>	<u>MAB</u>	<u>1,000 Barrels</u>	<u>25</u>	<u>MX</u>	<u>BB</u>	<u>1 MAB : 1 MX</u>	<u>1 MAB : -1 BB</u>	<u>3,000/4,000</u>	<u>20,000/10,000</u>	<u>20,000/20,000</u>

Effective trade date Monday, July 30, 2018, and pending all relevant CFTC regulatory review periods, the [NYMEX Position Limit, Position Accountability and Reportable Level Table](#) located in the Interpretations & Special Notices Section of Chapter 5 of the NYMEX Rulebook will be amended in accordance with the NYMEX Submission.

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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