



Market Surveillance

DATE: July 25, 2018

NOTICE #: MSN07-25-18C

SUBJECT: Position Limits, Accountability Levels and Large Trader Reporting Requirements in Connection with the Initial Listing of Two (2) Asian Propane vs. Naphtha Spread Futures Contracts

In connection with the listing of New York Mercantile Exchange, Inc.'s ("NYMEX" or "Exchange") two (2) Asian Propane vs. Naphtha spread futures contracts on trade date Monday, July 30, 2018 (see [SER-8184](#) published July 2, 2018), please note below and in [Exhibit B](#) of NYMEX Submission No.18-200, 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 Units	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)
Argus Propane Far East Index vs. Japan C&F Naphtha (Platts) Futures	1291	3NA	1,000 Metric Tons	25	7E	JA	1 3NA : 1 7E	1 3NA : -1 JA	400/500	1,250/1,000	1,750/1,000
Argus Propane Far East Index vs. Japan C&F Naphtha (Platts) BALMO Futures	1292	3NB	1,000 Metric Tons	25	7E	JA	1 3NB : 1 7E	1 3NB : -1 JA	400/500	1,250/1,000	1,750/1,000

Effective trade date 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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