



## Market Surveillance

**DATE:** July 25, 2018

**NOTICE #:** MSN07-25-18D

**SUBJECT:** Position Limits, Accountability Levels and Large Trader Reporting Requirements in Connection with the Initial Listing of Two (2) LPG Propane OPIS Argus Spreads

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-8166](#) published July 3, 2018), please note below and in [Exhibit B](#) of NYMEX Submission No. [18-161](#), 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)
<u>Mont Belvieu LDH Propane (OPIS) vs. Argus Propane Far East Index Futures</u>	<u>362</u>	<u>PMF</u>	<u>1,000 Metric Tons</u>	<u>25</u>	<u>B0</u>	<u>7E</u>	<u>1 PMF : 12.4 B0</u>	<u>1 PMF : - 1 7E</u>	<u>3,000/400</u>	<u>6,000/ 1,250</u>	<u>6,000/ 1,750</u>
<u>Mont Belvieu Non-LDH Propane (OPIS) vs. Argus Propane Far East Index Futures</u>	<u>363</u>	<u>PNF</u>	<u>1,000 Metric Tons</u>	<u>25</u>	<u>1R</u>	<u>7E</u>	<u>1 PNF : 12.4 1R</u>	<u>1 PNF : - 1 7E</u>	<u>3,000/400</u>	<u>6,000/ 1,250</u>	<u>6,000/ 1,750</u>

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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