



Market Surveillance

DATE: September 26, 2018

NOTICE #: MSN09-12-18R

SUBJECT: Amendments to Position Limits Beginning with the March 2019 contract month for Short-Term U.S. Treasury Note Futures (2-Year) and 3-Year U.S. Treasury Note Futures

(This MSN supersedes MSN09-12-18 dated September 12, 2018, and is being issued to correct the current Spot Month Limit for the Medium-Term U.S. Treasury Note Futures (5-Year) in the table below.)

Effective on Tuesday, September 25, 2018 and commencing with the March 2019 contract month, the Board of Trade of the City of Chicago (“CBOT” or “Exchange”) will amend the spot month position limits for the Short-Term U.S. Treasury Note Futures contract (2-Year) and the 3-Year U.S. Treasury Note Futures contract (“the Contracts”) as noted below and in [Appendix A](#) of CFTC Submission [18-367](#).

For your convenience the table below also reflects the spot month limits for Treasury Note futures which remain unchanged.

The spot month limits for *all* Treasury Note futures are effective at the close of trading ten (10) business days prior to the last day of trading in the expiring month. **No exemptions from these spot month limits are permitted.**

Contract Title	Commodity Code	Spot Month Position Limit (In Net Futures Equivalents)	
		Current	New
Short-Term U.S. Treasury Note Futures (2-Year)	26	30,000 (up to and including the December 2018 delivery month)	25,000 (commencing with the March 2019 delivery month)
3-Year U.S. Treasury Note Futures	3YR	20,000 (up to and including the December 2018 delivery month)	35,000 (commencing with the March 2019 delivery month)
Medium-Term U.S. Treasury Note Futures (5-Year)	25	85,000	Unchanged
10-Year U.S. Treasury Note Futures	TN	90,000	Unchanged
U.S. Treasury Bond Futures	17	30,000	Unchanged
Long-Term U.S. Treasury Note Futures (6½ to 10-Year)	21	70,000	Unchanged

Contract Title	Commodity Code	Spot Month Position Limit (In Net Futures Equivalents)	
		Current	New
Long-Term U.S. Treasury Bond Futures	UBE	80,000	Unchanged

Effective trade date September 25, 2018 and pending all relevant CFTC regulatory review periods, the [CBOT Position Limit, Position Accountability and Reportable Level Table](#) located in the Interpretations & Special Notices Section of Chapter 5 of the CBOT Rulebook will be amended in accordance with the CBOT Submission.

The commodity codes are provided for Clearing Members that file reports pursuant to CBOT Rule 561.A in a machine-readable format.

Please refer questions on this subject to:

Market Regulation

Surveillance:		
Chris Reinhardt	Chris.Reinhardt@cmegroup.com	+1 312 435-3665
Products:		
William Lange	William.Lange@cmegroup.com	+1 312 341-7757
Large Trader Reporting:		
Sandra Valtierra	Sandra.Valtierra@cmegroup.com	+1 312 347-4137