



## Market Surveillance

**DATE:** September 18, 2018

**NOTICE #:** MSN09-18-18

**SUBJECT:** Amendments to Position Limits and Accountability Levels of Three (3) Black Sea Wheat (Platts) Futures and Option Contracts and Three (3) Black Sea Corn (Platts) Futures and Option Contracts

Effective Monday, October 1, 2018 for trade date Tuesday, October 2, 2018 the Board of Trade of the City of Chicago (“CBOT” or “Exchange”) will increase position limits and accountability levels of Black Sea Wheat (Platts) (commencing with the August 2019 contract month and beyond) and Black Sea Corn (Platts) futures and option contracts (commencing with the March 2019 contract month and beyond) as noted in the table below and in [Exhibit A](#) of CFTC Submission [18-358](#) for Black Sea Wheat (Platts) futures and option contracts and in [Exhibit A](#) of CFTC Submission [18-359](#) for Black Sea Corn (Platts) futures and option contracts.

The Exchange is implementing seasonal spot month position limits to the Contracts to appropriately reflect seasonality in the underlying physical market. The amendments shall be effective commencing with contract months where there is currently no open interest.

Contract Title	Rulebook Chapter	Commodity Code	Aggregate Into Futures Equivalent	Current Spot Month Limits	Proposed Spot Month Limits	Current Accountability Levels (Single and All Month)	Proposed Accountability Levels (Single and All Month)
Black Sea Wheat Financially Settled (Platts) Futures	14R	BWF	--	2,500	3,000 (May), 6,000 all other months	5,000	6,000
Black Sea Wheat Financially Settled (Platts) Half Month Futures	14S	BWH	1 BWH : 1 BWF	2,500	3,000 (May), 6,000 all other months	5,000	6,000
Options on Black Sea Wheat Financially Settled (Platts) Futures	14T	BWO	1 BWO : 1 BWF	2,500	3,000 (May), 6,000 all other months	5,000	6,000
Black Sea Corn Financially Settled (Platts) Futures	10C	BCF	--	600	600 (Jun/July), 3,000 all other months	1,200	3,000
Black Sea Corn Financially Settled (Platts) Half Month Futures	10D	BCH	1 BCH : 1 BCF	600	600 (Jun/July), 3,000 all other months	1,200	3,000
Options on Black Sea Corn Financially Settled (Platts) Futures	10E	BSO	1 BSO : 1 BCF	600	600 (Jun/July), 3,000 all other months	1,200	3,000

Effective trade date October 2, 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**

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