



Market Surveillance

DATE: December 3, 2018

NOTICE #: MSN12-03-18

SUBJECT: Effective Dates of Position Limits in CBOT Treasury Futures Contracts

Effective immediately, this Market Surveillance Notice supersedes Market Surveillance Notice MSN11-01-18 issued on November 1, 2018.

The current President has declared Wednesday, December 5, 2018, as a National Day of Mourning in observance of the passing of former President George H.W. Bush. CME Group has announced that interest rate products will be closed on trade date Wednesday, December 5, 2018. Accordingly, the application of position limits to the first four CBOT U.S. Treasury futures products in the Table below will begin at the close of business on Tuesday, December 4, 2018.

The applicable position limits for CBOT Treasury futures are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5 (<http://www.cmegroup.com/rulebook/files/position-limits-cbot.xlsx>). Position limits in CBOT Treasury futures contracts are applicable during the last 10 business days of an expiring contract.

The position limits for each contract and the relevant dates for the expiring **December 2018** contracts are detailed in the table below:

Contract Title	Position Limit Last 10 Business Days	Effective Date for December 2018 Contract Month (close of business on)
Long-Term U.S. Treasury Bond (UBE)	80,000 contracts	December 4, 2018
U.S. Treasury Bond (17)	30,000 contracts	December 4, 2018
10-Year U.S. Treasury Note (TN)	90,000 contracts	December 4, 2018
Long-Term U.S. Treasury Note (6 ½ to 10 Year) (21)	70,000 contracts	December 4, 2018
Medium Term U.S. Treasury Note (5-Year) (25)	85,000 contracts	December 14, 2018
3-Year U.S. Treasury Note (3YR)	20,000 contracts	December 14, 2018
Short-Term U.S. Treasury Note (2-Year) (26)	30,000 contracts	December 14, 2018

No exemptions from these position limits are permitted.

CBOT Rule 560 ("Position Accountability") which establishes position accountability for Treasury futures contracts also applies to these contracts.

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