



Market Surveillance

DATE: December 6, 2018

NOTICE #: MSN12-06-18B

SUBJECT: Position Limits, Accountability Levels and Large Trader Reporting Requirements in Connection with the Initial Listing of Eleven (11) Marine Fuel 0.5% (Platts) Futures Contracts

In connection with the listing of New York Mercantile Exchange, Inc.'s ("NYMEX" or "Exchange") eleven (11) Marine Fuel 0.5% (Platts) Futures contracts on trade date Monday, December 10, 2018 (see [SER-8281](#) published November 20, 2018), please note below and in [Exhibit B](#) of NYMEX Submission No. [18-407](#), 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 Unit | 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 & All Month Accountability Levels Leg (1) / Leg (2) |
|--|--------------|----------------|--------------------------|-----------------|---|---|------------------------------|------------------------------|---|--|
| <u>USGC Marine Fuel 0.5% (Platts) Futures</u> | <u>1400</u> | <u>H5F</u> | <u>1,000 Barrels</u> | <u>25</u> | <u>H5F</u> | | | | <u>800</u> | <u>2,500</u> |
| <u>USGC Marine Fuel 0.5% (Platts) vs. Gulf Coast HSFO (Platts) Futures</u> | <u>1422</u> | <u>H5G</u> | <u>1,000 Barrels</u> | <u>25</u> | <u>H5F</u> | <u>MF</u> | <u>1 H5G : 1 H5F</u> | <u>1 H5G : - 1 MF</u> | <u>800 / 1,000</u> | <u>2,500 / 10,000</u> |
| <u>European FOB Rdam Marine Fuel 0.5% Barges (Platts) Futures</u> | <u>1401</u> | <u>R5F</u> | <u>1,000 Metric Tons</u> | <u>25</u> | <u>R5F</u> | | | | <u>300</u> | <u>1,500</u> |
| <u>Mini European FOB Rdam Marine Fuel 0.5% Barges (Platts) Futures</u> | <u>1406</u> | <u>R5M</u> | <u>100 Metric Tons</u> | <u>25</u> | <u>R5F</u> | | <u>10 R5M : 1 R5F</u> | | <u>300</u> | <u>1,500</u> |
| <u>Micro European FOB Rdam Marine Fuel 0.5% Barges (Platts) Futures</u> | <u>1407</u> | <u>R5O</u> | <u>10 Metric Tons</u> | <u>25</u> | <u>R5F</u> | | <u>100 R5O : 1 R5F</u> | | <u>300</u> | <u>1,500</u> |
| <u>European FOB Rdam Marine Fuel 0.5% (Platts) vs. European 3.5% FOB Barges (Platts) Futures</u> | <u>1425</u> | <u>R53</u> | <u>1,000 Metric Tons</u> | <u>25</u> | <u>R5F</u> | <u>UV</u> | <u>1 R53 : 1 R5F</u> | <u>1 R53 : - 1 UV</u> | <u>300 / 500</u> | <u>1,500 / 1,500</u> |

| Contract Name | Rule Chapter | Commodity Code | Contract Size and Unit | 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 & All Month Accountability Levels Leg (1) / Leg (2) |
|---|--------------|----------------|--------------------------|-----------------|---|---|------------------------------|------------------------------|---|--|
| <u>Singapore FOB Marine Fuel 0.5% (Platts) vs. European FOB Rdam Marine Fuel 0.5% Barges (Platts) Futures</u> | <u>1418</u> | <u>SR5</u> | <u>1,000 Metric Tons</u> | <u>25</u> | <u>S5F</u> | <u>R5F</u> | <u>1 SR5 : 1 S5F</u> | <u>1 SR5 : - 1 R5F</u> | <u>500 / 300</u> | <u>1,500 / 1,500</u> |
| <u>Singapore FOB Marine Fuel 0.5% (Platts) Futures</u> | <u>1402</u> | <u>S5F</u> | <u>1,000 Metric Tons</u> | <u>25</u> | <u>S5F</u> | | | | <u>500</u> | <u>1,500</u> |
| <u>Mini Singapore FOB Marine Fuel 0.5% (Platts) Futures</u> | <u>1408</u> | <u>S5M</u> | <u>100 Metric Tons</u> | <u>25</u> | <u>S5F</u> | | <u>10 S5M : 1 S5F</u> | | <u>500</u> | <u>1,500</u> |
| <u>Micro Singapore FOB Marine Fuel 0.5% (Platts) Futures</u> | <u>1411</u> | <u>S5O</u> | <u>10 Metric Tons</u> | <u>25</u> | <u>S5F</u> | | <u>100 S5O : 1 S5F</u> | | <u>500</u> | <u>1,500</u> |
| <u>Singapore FOB Marine Fuel 0.5% (Platts) vs. Singapore 380 CST Fuel Oil (Platts) Futures</u> | <u>1423</u> | <u>S53</u> | <u>1,000 Metric Tons</u> | <u>25</u> | <u>S5F</u> | <u>SE</u> | <u>1 S53 : 1 S5F</u> | <u>1 S53 : - 1 SE</u> | <u>500 / 500</u> | <u>1,500 / 1,500</u> |

Effective trade date Monday, December 10, 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:

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