



## Market Surveillance

**DATE:** February 13, 2019

**NOTICE #:** MSN02-13-19

**SUBJECT:** Position Limits, Accountability Levels and Large Trader Reporting Requirements in Connection with the Initial Listing of Seventeen (17) Crude Oil Futures and Option Contracts

In connection with the listing of New York Mercantile Exchange, Inc.'s ("NYMEX" or "Exchange") seventeen (17) crude oil futures and option contracts on trade date Tuesday, February 19, 2019 (see [SER-8304](#) published January 29, 2019), please note below and in [Exhibit B](#) of NYMEX Submission No. [19-011](#), 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 Accountability Levels Leg (1)/ Leg (2)	All Month Accountability Levels Leg (1)/ Leg (2)
<u>WTI Trade Month Futures</u>	<u>804</u>	<u>TCS</u>	<u>1,000 Barrels</u>	<u>25</u>	<u>TCS</u>	--	--	--	<u>3,000</u>	<u>10,000</u>	<u>20,000</u>
<u>WTI Houston Trade Month Futures</u>	<u>806</u>	<u>HTE</u>	<u>1,000 Barrels</u>	<u>25</u>	<u>HTE</u>	--	--	--	<u>3,000</u>	<u>10,000</u>	<u>20,000</u>
<u>WTI Houston Calendar Month Futures</u>	<u>808</u>	<u>HTC</u>	<u>1,000 Barrels</u>	<u>25</u>	<u>HTC</u>	--	--	--	<u>3,000</u>	<u>10,000</u>	<u>20,000</u>
<u>WTI Houston vs. WTI Trade Month Futures</u>	<u>809</u>	<u>HTI</u>	<u>1,000 Barrels</u>	<u>25</u>	<u>HTE</u>	<u>TCS</u>	<u>1 HTI :</u> <u>1 HTE</u>	<u>1 HTI :</u> <u>-1 TCS</u>	<u>3,000 /</u> <u>3,000</u>	<u>10,000/</u> <u>10,000</u>	<u>20,000/</u> <u>20,000</u>
<u>WTI Houston vs. WTI Calendar Month Futures</u>	<u>810</u>	<u>HTM</u>	<u>1,000 Barrels</u>	<u>25</u>	<u>HTC</u>	<u>26</u>	<u>1 HTM :</u> <u>: 1 HTC</u>	<u>1 HTM :</u> <u>-1 26</u>	<u>3,000 /</u> <u>3,000</u>	<u>10,000/</u> <u>10,000</u>	<u>20,000/</u> <u>20,000</u>
<u>WTI Houston vs. Brent Trade Month Futures</u>	<u>811</u>	<u>HBR</u>	<u>1,000 Barrels</u>	<u>25</u>	<u>HTE</u>	<u>BB</u>	<u>1 HBR :</u> <u>1 HTE</u>	<u>1 HBR :</u> <u>-1 BB</u>	<u>3,000 /</u> <u>5,000</u>	<u>10,000/</u> <u>10,000</u>	<u>20,000/</u> <u>20,000</u>
<u>WTI Houston vs. Brent Calendar Month Futures</u>	<u>812</u>	<u>HBC</u>	<u>1,000 Barrels</u>	<u>25</u>	<u>HTC</u>	<u>BB</u>	<u>1 HBC :</u> <u>1 HTC</u>	<u>1 HBC :</u> <u>-1 BB</u>	<u>3,000 /</u> <u>5,000</u>	<u>10,000/</u> <u>10,000</u>	<u>20,000/</u> <u>20,000</u>
<u>WTI vs. Dated Brent (Platts) Calendar Month Futures</u>	<u>813</u>	<u>CLD</u>	<u>1,000 Barrels</u>	<u>25</u>	<u>26</u>	<u>UB</u>	<u>1 CLD :</u> <u>1 26</u>	<u>1 CLD :</u> <u>-1 UB</u>	<u>3,000/</u> <u>5,000</u>	<u>10,000/</u> <u>7,500</u>	<u>20,000/</u> <u>7,500</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 Account-ability Levels Leg (1)/ Leg (2)	All Month Account-ability Levels Leg (1)/ Leg (2)
<u>WTI Houston vs. Dated Brent (Platts) Calendar Month Futures</u>	<u>814</u>	<u>HDB</u>	<u>1,000 Barrels</u>	<u>25</u>	<u>HTC</u>	<u>UB</u>	<u>1 HDB : 1 HTC</u>	<u>1 HDB : -1 UB</u>	<u>3,000 / 5,000</u>	<u>10,000/ 7,500</u>	<u>20,000/ 7,500</u>
<u>WTI Houston Trade Month Average Price Option</u>	<u>815</u>	<u>HCA</u>	<u>1,000 Barrels</u>	<u>25</u>	<u>HTE</u>	--	<u>1 HCA : 1 HTE</u>	--	<u>3,000</u>	<u>10,000</u>	<u>20,000</u>
<u>WTI Houston Calendar Month Average Price Option</u>	<u>816</u>	<u>HCC</u>	<u>1,000 Barrels</u>	<u>25</u>	<u>HTC</u>	--	<u>1 HCC : 1 HTC</u>	--	<u>3,000</u>	<u>10,000</u>	<u>20,000</u>
<u>WTI Houston vs. WTI Trade Month Average Price Option</u>	<u>817</u>	<u>HAP</u>	<u>1,000 Barrels</u>	<u>25</u>	<u>HTE</u>	<u>TCS</u>	<u>1 HAP : 1 HTE</u>	<u>1 HAP : -1 TCS</u>	<u>3,000 / 3,000</u>	<u>10,000/ 10,000</u>	<u>20,000/ 20,000</u>
<u>WTI Houston vs. WTI Calendar Month Average Price Option</u>	<u>818</u>	<u>HPO</u>	<u>1,000 Barrels</u>	<u>25</u>	<u>HTC</u>	<u>26</u>	<u>1 HPO : 1 HTC</u>	<u>1 HPO : -1 26</u>	<u>3,000 / 3,000</u>	<u>10,000/ 10,000</u>	<u>20,000/ 20,000</u>
<u>WTI Houston vs. Brent Trade Month Average Price Option</u>	<u>819</u>	<u>HCB</u>	<u>1,000 Barrels</u>	<u>25</u>	<u>HTE</u>	<u>BB</u>	<u>1 HCB : 1 HTE</u>	<u>1 HCB : -1 BB</u>	<u>3,000 / 5,000</u>	<u>10,000/ 10,000</u>	<u>20,000/ 20,000</u>
<u>WTI Houston vs. Brent Calendar Month Average Price Option</u>	<u>820</u>	<u>HCR</u>	<u>1,000 Barrels</u>	<u>25</u>	<u>HTC</u>	<u>BB</u>	<u>1 HCR : 1 HTC</u>	<u>1 HCR : -1 BB</u>	<u>3,000 / 5,000</u>	<u>10,000/ 10,000</u>	<u>20,000/ 20,000</u>
<u>WTI vs. Dated Brent (Platts) Average Price Option</u>	<u>821</u>	<u>CLR</u>	<u>1,000 Barrels</u>	<u>25</u>	<u>26</u>	<u>UB</u>	<u>1 CLR : 1 26</u>	<u>1 CLR : -1 UB</u>	<u>3,000 / 5,000</u>	<u>10,000/ 7,500</u>	<u>20,000/ 7,500</u>
<u>WTI Houston vs. Dated Brent (Platts) Average Price Option</u>	<u>822</u>	<u>HCD</u>	<u>1,000 Barrels</u>	<u>25</u>	<u>HTC</u>	<u>UB</u>	<u>1 HCD : 1 HTC</u>	<u>1 HCD : -1 UB</u>	<u>3,000 / 5,000</u>	<u>10,000/ 7,500</u>	<u>20,000/ 7,500</u>

Effective trade date Tuesday, February 19, 2019, 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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