



Market Surveillance

DATE: May 23, 2019

NOTICE #: MSN05-23-19

SUBJECT: Amendments to the Position Limits for the Brazilian Real/U.S. Dollar (BRL/USD) Futures and Options Contracts

Beginning with the August 2019 contract month and beyond, the Chicago Mercantile Exchange Inc. (“CME” or “Exchange”) will amend the spot month, single month and all month position limits and accountability levels for the Brazilian Real/U.S. Dollar (BRL/USD) futures and options contracts (the “Contracts”) as noted below and in [Exhibit B](#) of CME Submission No. [19-182](#). Please note the initial spot-month limit is effective during the last 7 trading days of the contract.

(bold/underline indicates addition; strikethrough indicates deletion)

Contract Name	Rule Chapter	Commodity Code	Contract Size and Unit	Aggregate Into Futures Equivalent	Aggregate Into Ratio	Spot-Month Limit (In Net Futures Equivalents)	Single and All Month Accountability Level	Single Month Limit (In Net Futures Equivalents)	All Month Limit (In Net Futures Equivalents)
Brazilian Real/U.S. Dollar (BRL/USD) Futures	257	BR	100,000 Brazilian Real	BR	--	<u>45,000</u>	<u>6,000</u>	30,000	60,000
Options on Brazilian Real/U.S. Dollar (BRL/USD) Futures - week 1	257A	1R	100,000 Brazilian Real	BR	1 1R : 1 BR	<u>45,000</u>	<u>6,000</u>	30,000	60,000
Options on Brazilian Real/U.S. Dollar (BRL/USD) Futures - week 2	257A	2R	100,000 Brazilian Real	BR	1 2R : 1 BR	<u>45,000</u>	<u>6,000</u>	30,000	60,000
Options on Brazilian Real/U.S. Dollar (BRL/USD) Futures - week 3	257A	3R	100,000 Brazilian Real	BR	1 3R : 1 BR	<u>45,000</u>	<u>6,000</u>	30,000	60,000
Options on Brazilian Real/U.S. Dollar (BRL/USD) Futures - week 4	257A	4R	100,000 Brazilian Real	BR	1 4R : 1 BR	<u>45,000</u>	<u>6,000</u>	30,000	60,000
Options on Brazilian Real/U.S. Dollar (BRL/USD) Futures - week 5	257A	5R	100,000 Brazilian Real	BR	1 5R : 1 BR	<u>45,000</u>	<u>6,000</u>	30,000	60,000
Options on Brazilian Real/U.S. Dollar (BRL/USD) Futures	257A	BR	100,000 Brazilian Real	BR	--	<u>45,000</u>	<u>6,000</u>	30,000	60,000

Effective on trade date June 10, 2019, and pending all relevant CFTC regulatory review periods, the [CME Position Limit, Position Accountability and Reportable Level Table](#) located in the Interpretations & Special Notices Section of Chapter 5 of the CME Rulebook will be amended in accordance with the CME Submission.

The commodity codes are provided for the Clearing Members that file reports pursuant to CME 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