



Market Surveillance

DATE: **March 3, 2020**

NOTICE #: **MSN03-03-20A**

SUBJECT: **Amendments to Position Limits for S&P 500® Annual Dividend Index Futures and S&P 500® Quarterly Dividend Index Futures**

Effective on trade date March 23, 2020, the Chicago Mercantile Exchange Inc. ("CME" or "Exchange") will amend single month position limits applicable to S&P 500® Annual Dividend Index ("SDA") futures and S&P 500® Quarterly Dividend Index ("SDI") futures (the "Contracts"), so as to align with all month position limits that apply to Standard and Poor's 500 Stock Price Index™ ("SP") futures as noted below and in [Exhibit A](#) of CME Submission No. [20-013](#). Please note this change will be made effective for the June 2020 contract month and beyond.

(bold/underline indicates addition; strikethrough indicates deletion)

Contract Name	Rule Chapter	Commodity Code	Contract Size and Unit	Aggregate Into Futures Equivalent	Single Month Limit (In Net Futures Equivalents)
S&P 500® Annual Dividend Index Futures	365	SDA	250 Dollar * S&P 500® Annual Dividend Index	SDA	28,000 <u>60,000</u>
S&P 500® Quarterly Dividend Index Futures	366	SDI	1,000 Dollar * S&P 500® Dividend Points Index	SDI	7,000 <u>15,000</u>

Effective on trade date March 23, 2020, 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:
William Lange

William.Lange@cme.com

+1 312 341-7757

Large Trader Reporting:
Sandra Valtierra

Sandra.Valtierra@cme.com

+1 312 347-4137