



Market Surveillance

DATE: March 3, 2020

NOTICE #: MSN03-03-20B

SUBJECT: Amendments to the to the Freight Route TD25 (Baltic) Futures Contract

Effective on trade date Monday, March 23, 2020, the New York Mercantile Exchange, Inc. ("NYMEX" or "Exchange") will amend the underlying route and aggregation to the Freight Route TD25 (Baltic) Futures contract (the "Contract") to align the Contract with forthcoming changes to the route description by the Baltic Exchange. The Baltic Exchange will change the delivery port for its TD25 Mediterranean Route from Houston-Trieste to Houston-Rotterdam. Specifically, the Exchange amended the spot-month position limits (Rule 559), aggregation allocations (Rule 559.D.), and single month and all month accountability levels (Rule 560) to the Freight Route TD25 (Baltic) Futures contract as noted in the table below and in [Exhibit B](#) of NYMEX Submission No. [20-128](#). The financially settled contract has a diminishing balance.

Additionally, effective March 2, 2020 until March 23, 2020, the Exchange will suspend trading and clearing of the Contract. Please note there is currently zero open interest and the change will be made effective with the April 2020 contract month and beyond.

(**bold, underline** indicates addition; ~~Strikethrough~~ indicates deletion)

Contract Title	Rulebook Chapter	Commodity Code	Reporting Level	Spot-Month Aggregate Into Futures Equivalent Leg (1)	Spot-Month Aggregate Into Ratio Leg (1)	Spot-Month Limit (In Net Futures Equivalents) Leg (1)	Single Month & All Month Accountability Level (In Net Futures Equivalents)
Freight Route TD25 (Baltic) Futures	676	AEB	25	AEB <u>USE</u>	<u>1 AEB : 1 USE</u>	300 <u>200</u>	3,000 <u>2,000</u>

Effective for trade date March 23, 2020, and pending all relevant CFTC regulatory review periods, the amendments will be inserted into the [NYMEX Position Limit, Position Accountability and Reportable Level Table](#) located in the Interpretations & Special Notices Section of Chapter 5 of the NYMEX Rulebook.

The commodity code is 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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