

Market Surveillance

DATE: November 18, 2020

NOTICE #: MSN11-18-20B

SUBJECT: Amendments to the CME and NYMEX Position Limit, Position Accountability, and Reportable Level Tables for the USD Malaysian Crude Palm Oil Calendar Futures, USD Malaysian Crude Palm Oil Average Price Option, Bursa Malaysia Crude Palm Oil – Gasoil Spread Futures, and European Low Sulfur Gasoil Financial Futures Contracts

Effective on trade date Monday, November 23, 2020 and commencing with the January 2022 contract month and beyond, the Chicago Mercantile Exchange Inc. (“CME”) and New York Mercantile Exchange, Inc. (“NYMEX”) (collectively, the “Exchanges”) will remove the Single Month and All Month Position Limits from the USD Malaysian Crude Palm Oil Calendar Futures, USD Malaysian Crude Palm Oil Average Price Option, and Bursa Malaysia Crude Palm Oil – Gasoil Spread Futures (collectively the “contracts”) and will apply new Single Month and All Month Position Accountability Levels to the contracts (see [SER-8678](#) published November 5, 2020). Also effective on trade date Monday, November 23, 2020 and commencing with the January 2022 contract month and beyond, Leg 2 of the Bursa Malaysia Crude Palm Oil – Gasoil Spread Futures will aggregate into NYMEX’s European Low Sulphur Gasoil Financial Futures contract (NYMEX Commodity Code: GX). These amendments are noted below and in [Exhibit A](#) of CME and NYMEX Submission No. [20-462](#). The contracts have diminishing balances.

(**bold/underline** indicates addition; ~~strikethrough~~ indicates deletion)

Contract Name	USD Malaysian Crude Palm Oil Calendar Futures	USD Malaysian Crude Palm Oil Average Price Option	Bursa Malaysia Crude Palm Oil – Gasoil Spread Futures
Rule Chapter	204	204D	204E
Commodity Code	CPO	POO	POG
Contract Size and Unit	25 Metric Tons	25 Metric Tons	25 Metric Tons
Reporting Level	25	25	25
Spot Month, Single Month, and All Month Aggregate Into Futures Equivalent Leg (1)	CPO	CPO	CPO
Spot Month, Single Month, and All Month Aggregate Into Futures Equivalent Leg (2)			POG <u>GX (NYMEX)</u>
Spot-Month, Single Month, and All Month Aggregate Into Ratio Leg (1)		1 POO : 1 CPO	1 POG : 1 CPO
Spot-Month, Single Month, and All Month Aggregate Into Ratio Leg (2)			1 POG : -1 POG <u>40 POG : -1 GX</u>
Initial Spot-Month Limit (In Net Futures Equivalents) Leg (1)/ Leg (2)	3,000	3,000	3,000/ 3,000 <u>1,500</u>
Single Month and All Month Limit (In Net Futures Equivalents) Leg (1) / Leg (2)	3,000	3,000	3,000/3,000
Single Month and All Month Accountability Level Leg (1) / Leg (2)	<u>8,000</u>	<u>8,000</u>	<u>8,000/7,000</u>

Effective on trade date November 23, 2020 and commencing with the January 2022 contract month and beyond, and pending all relevant CFTC regulatory review periods, the [CME Position Limit, Position Accountability and Reportable Level Table](#) and [NYMEX Position Limit, Position Accountability and Reportable Level Table](#) located in the Interpretations & Special Notices Section of Chapter 5 of the CME and NYMEX Rulebooks will be amended in accordance with the CME and NYMEX Submission.

The commodity codes are provided for the Clearing Members that file reports pursuant to CME and NYMEX Rule 561.A. in a machine-readable format.

Please refer questions on this subject to:

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