



Market Surveillance

DATE: February 22, 2021

NOTICE #: MSN02-22-21

SUBJECT: Amendments to the Spot Month Position Limits for the 3-Year U.S. Treasury Note Futures, Long-Term U.S. Treasury Note Futures (6½ to 10-Year), and 10-Year U.S. Treasury Note Futures Contracts

Effective on March 8, 2021 and commencing with the September 2021 contract month and beyond, the Board of Trade of the City of Chicago, Inc. ("CBOT" or "Exchange") will decrease the spot-month limit for 3-Year U.S. Treasury Note Futures and increase the spot-month limits for the Long-Term U.S. Treasury Note Futures (6½ to 10-Year) and 10-Year U.S. Treasury Note Futures contracts (collectively, the "Contracts") as noted below and in [Exhibits A, B, and C](#) of CBOT Submission No. [21-078](#). Please note that the spot month limits in the March 2021 and June 2021 contract months remain unchanged.

(bold, underline indicates addition; strikethrough indicates deletion)

Contract Name	Rule Chapter	Commodity Code	Contract Size and Unit	Reporting Level	Spot-Month Aggregate Into Futures Equivalent Leg (1)	Initial Spot-Month Limit (In Net Futures Equivalents) Leg (1) / Leg (2)
3-Year U.S. Treasury Note Futures	39	3YR	\$200,000 U.S. Treasury Notes	750	3YR	35,000 <u>30,000</u> (Commencing with the September 2021 contract month and beyond)
Long-Term U.S. Treasury Note Futures (6½ to 10-Year)	19	21	\$100,000 U.S. Treasury Notes	2,000	21	70,000 <u>100,000</u> (Commencing with the September 2021 contract month and beyond)
10-Year U.S. Treasury Note Futures	26	TN	\$100,000 U.S. Treasury Notes	2,000	TN	100,000 <u>125,000</u> (Commencing with the September 2021 contract month and beyond)

Effective Monday, March 8, 2021, and pending all relevant CFTC regulatory review periods, [CBOT Position Limit, Position Accountability and Reportable Level Table](#) located in the Interpretations & Special Notices Section of Chapter 5 of the CBOT Rulebook will be amended in accordance with the CBOT Submissions.

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

Please refer questions on this subject to:

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