



## Market Surveillance

**DATE:** March 25, 2021

**NOTICE #:** MSN03-25-21

**SUBJECT:** Increase of Spot Month Position Limits and Accountability Levels of Six (6) European Natural Gas Futures and Option Contracts

Effective with the May 2021 contract month and beyond, the New York Mercantile Exchange, Inc. (“NYMEX” or “Exchange”) will increase the spot month position limits for four (4) physically delivered European Natural Gas futures and option contracts from 6,000 to 50,000 futures contract equivalents. Additionally, the Exchange will increase the spot month position limits for two (2) financially settled European Natural Gas futures contracts from 1,450 to 12,000 futures contract equivalents as noted below and in [Exhibit A](#) of NYMEX Submission No. [21-120](#). Please note that the spot month limits in the April 2021 contract month are unchanged.

(**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 Futures Equivalent Leg (2)	Spot-Month Limit (In Net Futures Equivalents)	Single & All Month Accountability Level (In Net Futures Equivalents)
Dutch TTF Natural Gas Calendar Month Futures	1159	TTF	25	TTF	-	<del>6,000</del> <b><u>50,000</u></b>	<del>8,000</del> <b><u>60,000</u></b>
Dutch TTF Natural Gas Daily Futures	1160	TTD	25	TTD	-	<del>6,000</del> <b><u>50,000</u></b>	<del>8,000</del> <b><u>60,000</u></b>
Dutch TTF Margined Calendar Month Option	1161	TTO	25	TTF	-	<del>6,000</del> <b><u>50,000</u></b>	<del>8,000</del> <b><u>60,000</u></b>
Dutch TTF Futures-Style Margined Calendar Month Option	1162	TFO	25	TTF	-	<del>6,000</del> <b><u>50,000</u></b>	<del>8,000</del> <b><u>60,000</u></b>
Dutch TTF Natural Gas (USD/MMBtu) (ICIS Heren) Front Month Futures	1003	TTE	25	TTE	-	<del>1,450</del> <b><u>12,000</u></b>	<del>5,000</del> <b><u>13,000</u></b>
Henry Hub TTF (ICIS Heren) Natural Gas Spread Futures	1005	THD	25	-	TTE	<del>1,450</del> <b><u>12,000</u></b>	<del>5,000</del> <b><u>13,000</u></b>

Effective April 12, 2021, 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 codes are 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:

**Market Regulation**

Surveillance: Ryne Toscano	<a href="mailto:Ryne.Toscano@cmegroup.com">Ryne.Toscano@cmegroup.com</a>	+1 212 299 2879
Large Trader Reporting: Sandra Valtierra	<a href="mailto:Sandra.Valtierra@cmegroup.com">Sandra.Valtierra@cmegroup.com</a>	+1 312 347 4137