



Market Surveillance

DATE: January 5, 2022

NOTICE #: MSN01-05-22

SUBJECT: Position Limits, Accountability Levels and Large Trader Reporting Requirements in Connection with the Initial Listing of Two Iron Ore China Portside (Argus) Futures Contracts

In connection with the initial listing of Commodity Exchange, Inc.'s ("COMEX" or "Exchange") Iron Ore China Portside Fines CNH for Qingdao (Argus) Futures and Iron Ore China Portside Fines USD Seaborne Equivalent (Argus) Futures Contracts on trade date Monday, January 10, 2022 (see [SER-8896](#) published December 9, 2021), please note below and in [Exhibit B](#) of COMEX Submission No [21-494](#), corresponding spot-month position limit (Rule 559), aggregation allocation (Rule 559.D.), single month and all month accountability levels (Rule 560) and reportable level (Rule 561) for the new contracts. The new, financially settled, contracts will have diminishing balances.

Contract Name	Rule Chapter	Commodity Code	Contract Size and Unit	Reporting Level	Aggregate Into Futures Equivalent Leg (1)	Aggregate Into Ratio Leg (1)	Spot-Month Limit (In Net Futures Equivalents)	Single and All Month Accountability Levels
Iron Ore China Portside Fines CNH for Qingdao (Argus) Futures	917	PAC	<u>100 Wet Metric Tons</u>	<u>25</u>	PAC		<u>20,000</u>	<u>35,000/35,000</u>
Iron Ore China Portside Fines USD Seaborne Equivalent (Argus) Futures	918	PAU	<u>100 Dry Metric Tons</u>	<u>25</u>	PAC	<u>1 PAU : 1 PAC</u>	<u>20,000</u>	<u>35,000/35,000</u>

Effective trade date Monday, January 10, 2022, and pending all relevant CFTC regulatory review periods, the [COMEX Position Limit, Position Accountability and Reportable Level Table](#) located in the Interpretations & Special Notices Section of Chapter 5 of the COMEX Rulebook will be amended in accordance with the COMEX Submission.

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

Please refer questions on this subject to:

Market Regulation

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