



Market Surveillance

DATE: November 17, 2022

NOTICE #: MSN11-17-22

SUBJECT: Decrease of the Spot Month Position Limit for the Long-Term U.S. Treasury Note Futures (6½ to 10-Year) Contract – Commencing with the September 2023 Contract Month and Beyond

Effective December 5, 2022 (pending all relevant CFTC regulatory review periods), The Board of Trade of the City of Chicago, Inc. ("CBOT" or "Exchange") will decrease the spot-month position limit for the Long-Term U.S. Treasury Note Futures (6½ to 10-Year) contract (the "Contract") commencing with the September 2023 contract month and beyond as noted below and in [Exhibit A and B](#) of CBOT Submission No. [22-488](#). Please note that: (1) the spot-month position limits in the December 2022, March 2023, and June 2023 contract months remain unchanged, and (2) the September 2023 contract month will be listed for trading and clearing on December 21, 2022.

(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)
Long-Term U.S. Treasury Note Futures (6½ to 10-Year)	19	21	\$100,000 U.S. Treasury Notes	2,000	21	100,000 <u>75,000</u> (Commencing with the September 2023 contract month and beyond)

Effective December 5, 2022 and June 30, 2023 (the date the September 2023 contract month becomes the lead month) the Exchange will amend the [CBOT Position Limit, Position Accountability and Reportable Level Table](#) located in the Interpretations & Special Notices Section of Chapter 5 of the CBOT Rulebook in accordance with [Exhibit A and B](#) of CBOT Submission No. [22-488](#).

The commodity code is 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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