

Market Surveillance

DATE: March 15, 2023

NOTICE #: MSN03-15-23

SUBJECT: Position Limits, Accountability Levels and Large Trader Reporting Requirements in Connection with the Initial Listing of Three (3) Crude Oil Futures Contracts

In connection with the listing of New York Mercantile Exchange, Inc.'s ("NYMEX" or "Exchange") WTI-Brent Trade Month Financial Futures, WTI Houston (Argus) vs. Brent Cross-Month Futures, and WTI Midland (Argus) vs. Brent Cross-Month Futures (collectively the "Contracts") on trade date Monday March 20, 2023 (see [SER-9152](#) published February 21, 2023), please note below and in [Exhibit B](#) of NYMEX Submission No. [23-064](#), the corresponding spot-month position limits (Rule 559), aggregation allocations (Rule 559.D.), single month and all month accountability levels (Rule 560) and reportable levels (Rule 561) for the new contracts. The contracts will have diminishing balances.

Contract Name	Rule Chapter	Commodity Code	Contract Size and Unit	Spot-Month Aggregate Into Futures Equivalent Leg (1)	Spot-Month Aggregate Into Futures Equivalent Leg (2)	Spot-Month Aggregate Into Ratio Leg (1)	Spot-Month Aggregate Into Ratio Leg (2)	Initial Spot-Month Limit (In Net Futures Equivalents) Leg (1) / Leg (2)
<u>WTI-Brent Trade Month Financial Futures</u>	<u>1231</u>	<u>TBK</u>	<u>1,000 barrels</u>	<u>TCS</u>	<u>BB</u>	<u>1 TBK : 1 TCS</u>	<u>1 TBK : -1 BB</u>	<u>3,000 / 5,000</u>
<u>WTI Houston (Argus) vs. Brent Cross-Month Futures</u>	<u>1232</u>	<u>HBX</u>	<u>1,000 barrels</u>	<u>HTA</u>		<u>1 HBX : 1 HTA</u>		<u>3,000</u>
<u>WTI Midland (Argus) vs. Brent Cross-Month Futures</u>	<u>1233</u>	<u>WBX</u>	<u>1,000 barrels</u>	<u>WTI</u>		<u>1 WBX : 1 WTI</u>		<u>3,000</u>

Effective trade date Monday March 20, 2023, and pending all relevant CFTC regulatory review periods, the [NYMEX Position Limit, Position Accountability and Reportable Level Table](#) located in the Interpretations & Special Notices Section of Chapter 5 of the NYMEX Rulebook will be amended in accordance with the NYMEX Submission.

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

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