

## Market Surveillance

**DATE:** July 26, 2023

**NOTICE #:** MSN07-26-23B

**SUBJECT: Position Limits, Accountability Levels and Large Trader Reporting Requirements in Connection with the Initial Listing of the Crude Oil Monday and Wednesday Weekly Option Contracts**

In connection with the listing of New York Mercantile Exchange, Inc.'s ("NYMEX" or "Exchange") Crude Oil Monday Weekly Options and Crude Oil Wednesday Weekly Options (collectively the "Contracts") on trade date Monday July 31, 2023 (see [SER-9209](#) published June 27, 2023), please note below and in [Exhibit B](#) of NYMEX Submission No. [23-207](#), the corresponding spot-month position limits (Rule 559), aggregation allocations, single month and all month accountability levels (Rule 560) and reportable levels (Rule 561) for the new contracts.

Contract Name	Rule Chapter	Commodity Code	Contract Size and Unit	Spot, Single & All Month Aggregate Into Futures Equivalent Leg (1)	Spot, Single and & All Month Aggregate Into Ratio Leg (1)	Initial Spot-Month Limit (In Net Futures Equivalents) Leg (1) / Leg (2)	Subsequent Spot-Limit(s) (In Net Futures Equivalents)	Single Month Accountability Level Leg (1) / Leg (2)	All Month Accountability Level Leg (1) / Leg (2)
<u>Crude Oil Monday Weekly Option – week 1</u>	<u>1011</u>	<u>ML1</u>	<u>1,000 barrels</u>	<u>CL</u>	<u>1 ML1 : 1 CL</u>	<u>6,000</u>	<u>5,000/4,000</u>	<u>10,000</u>	<u>20,000</u>
<u>Crude Oil Monday Weekly Option – week 2</u>	<u>1011</u>	<u>ML2</u>	<u>1,000 barrels</u>	<u>CL</u>	<u>1 ML2 : 1 CL</u>	<u>6,000</u>	<u>5,000/4,000</u>	<u>10,000</u>	<u>20,000</u>
<u>Crude Oil Monday Weekly Option – week 3</u>	<u>1011</u>	<u>ML3</u>	<u>1,000 barrels</u>	<u>CL</u>	<u>1 ML3 : 1 CL</u>	<u>6,000</u>	<u>5,000/4,000</u>	<u>10,000</u>	<u>20,000</u>
<u>Crude Oil Monday Weekly Option – week 4</u>	<u>1011</u>	<u>ML4</u>	<u>1,000 barrels</u>	<u>CL</u>	<u>1 ML4 : 1 CL</u>	<u>6,000</u>	<u>5,000/4,000</u>	<u>10,000</u>	<u>20,000</u>
<u>Crude Oil Monday Weekly Option – week 5</u>	<u>1011</u>	<u>ML5</u>	<u>1,000 barrels</u>	<u>CL</u>	<u>1 ML5 : 1 CL</u>	<u>6,000</u>	<u>5,000/4,000</u>	<u>10,000</u>	<u>20,000</u>

Contract Name	Rule Chapter	Commodity Code	Contract Size and Unit	Spot, Single & All Month Aggregate Into Futures Equivalent Leg (1)	Spot, Single and & All Month Aggregate Into Ratio Leg (1)	Initial Spot-Month Limit (In Net Futures Equivalents) Leg (1) / Leg (2)	Subsequent Spot-Limit(s) (In Net Futures Equivalents)	Single Month Accountability Level Leg (1) / Leg (2)	All Month Accountability Level Leg (1) / Leg (2)
<u>Crude Oil Wednesday Weekly Option – week 1</u>	<u>1011</u>	<u>WL1</u>	<u>1,000 barrels</u>	<u>CL</u>	<u>1 WL1 : 1 CL</u>	<u>6,000</u>	<u>5,000/4,000</u>	<u>10,000</u>	<u>20,000</u>
<u>Crude Oil Wednesday Weekly Option – week 2</u>	<u>1011</u>	<u>WL2</u>	<u>1,000 barrels</u>	<u>CL</u>	<u>1 WL2 : 1 CL</u>	<u>6,000</u>	<u>5,000/4,000</u>	<u>10,000</u>	<u>20,000</u>
<u>Crude Oil Wednesday Weekly Option – week 3</u>	<u>1011</u>	<u>WL3</u>	<u>1,000 barrels</u>	<u>CL</u>	<u>1 WL3 : 1 CL</u>	<u>6,000</u>	<u>5,000/4,000</u>	<u>10,000</u>	<u>20,000</u>
<u>Crude Oil Wednesday Weekly Option – week 4</u>	<u>1011</u>	<u>WL4</u>	<u>1,000 barrels</u>	<u>CL</u>	<u>1 WL4 : 1 CL</u>	<u>6,000</u>	<u>5,000/4,000</u>	<u>10,000</u>	<u>20,000</u>
<u>Crude Oil Wednesday Weekly Option – week 5</u>	<u>1011</u>	<u>WL5</u>	<u>1,000 barrels</u>	<u>CL</u>	<u>1 WL5 : 1 CL</u>	<u>6,000</u>	<u>5,000/4,000</u>	<u>10,000</u>	<u>20,000</u>

Effective trade date Monday July 31, 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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