



Special Executive Report

DATE: September 18, 2018

SER#: 8242

SUBJECT: Increase of Position Limits and Accountability Levels of Three (3) Black Sea Wheat (Platts) Futures and Options Contracts and of Three (3) Black Sea Corn (Platts) Futures and Option Contracts

Effective Sunday, Monday, October 1, 2018 for trade date Tuesday, October 2, 2018, and pending all relevant CFTC regulatory review periods, The Board of Trade of the City of Chicago, Inc. ("CBOT" or "Exchange") will increase the position limits and accountability levels of Black Sea Wheat (Platts) (commencing with the August 2019 contract month and beyond) and Black Sea Corn (Platts) futures and option contracts (commencing with the March 2019 contract month and beyond) as noted in the table below (the "Contracts") for trading on the CME Globex electronic platform and for submission for clearing via CME ClearPort.

Contract Title	Rulebook Chapter	Commodity Code	Contract Size	Contract Units	Aggregate Into Futures Equivalent	Current Spot month limits	Proposed Spot month limits	Current Accountability levels (Single Month and All Month)	Proposed Accountability levels (Single Month and All Month)
Black Sea Wheat Financially Settled (Platts) Futures	14R	BWF	50	Metric Tons		2,500	3,000 (May), 6,000 all other months	5,000	6,000
Black Sea Wheat Financially Settled (Platts) Half Month Futures	14S	BWH	50	Metric Tons	1 BWH : 1 BWF	2,500	3,000 (May), 6,000 all other months	5,000	6,000
Options on Black Sea Wheat Financially Settled (Platts) Futures	14T	BWO	50	Metric Tons	1 BWO : 1 BWF	2,500	3,000 (May), 6,000 all other months	5,000	6,000

Black Sea Corn Financially Settled (Platts) Futures	10C	BCF	50	Metric Tons		600	600 (Jun/July), 3,000 all other months	1,200	3,000
Black Sea Corn Financially Settled (Platts) Half Month Futures	10D	BCH	50	Metric Tons	1 BCH : 1 BCF	600	600 (Jun/July), 3,000 all other months	1,200	3,000
Options on Black Sea Corn Financially Settled (Platts) Futures	10E	BSO	50	Metric Tons	1 BSO : 1 BCF	600	600 (Jun/July), 3,000 all other months	1,200	3,000

The Exchange is implementing seasonal spot month position limits to the Contracts to appropriately reflect seasonality in the underlying physical market. The amendments shall be effective commencing with contract months where there is currently no open interest.

Additional information regarding the Black Sea Wheat contracts may be viewed [HERE](#) and additional information regarding the Black Sea Corn contracts may be viewed [HERE](#).

For additional information, please contact:

Business Line Management

Eric Hasham eric.hasham@cme.com

+44 20 3379 3722

Research and Product Development

Gregor Spilker gregor.spilker@cme.com

+44 20 3379 3375