

MARKET REGULATION ADVISORY NOTICE

Exchange	CME, CBOT, NYMEX, COMEX
Subject	Daily Submission of Large Trader and Open Interest Data
Rule References	Rule 561
Advisory Date	April 14, 2014
Advisory Number	CME Group RA1402-5

This Advisory Notice supersedes Market Regulation Advisory Notice RA1305-5R from April 2, 2013. It is being issued to reflect changes to the deadline for Position Change Submission (“PCS”) adjustments, as noted in CME Clearing Notice 14-108 from March 13, 2014. That Notice is available via the following link:

<http://www.cmegroup.com/tools-information/lookups/advisories/clearing/Chadv14-108.html>

Additionally, legacy references to the Board of Trade of Kansas City, Missouri, Inc. (“KCBT”) have been removed from this Advisory Notice.

Please note that the Large Trader Firm Edition Portal has been renamed the Firm Regulatory Portal.

The text of CME/CBOT/NYMEX/COMEX Rule 561 appears at the end of this Advisory Notice.

CFTC Form 102 Submissions

Clearing members, omnibus accounts and foreign brokers must provide the Market Regulation Department with the required CFTC Form 102 (“Identification of Special Accounts”) accurately identifying the owners, controllers, controlled accounts and any additional information required for each reportable account within three Business Days of the first day that the account in question becomes reportable. Notwithstanding the three Business Day requirement, on the first day that an account becomes reportable, clearing members, omnibus accounts and foreign brokers must, at the direction of the Market Regulation Department, submit the following information: account type, reportable account number and names and addresses of the owners and controllers of the account.

Accurate and Timely Reporting Requirements

All clearing firms and omnibus accounts are reminded of their obligation to accurately report open interest, large trader positions and, where applicable, long positions eligible for delivery consistent with required submission deadlines. This requirement includes ensuring that open interest and large trader positions resulting from option assignments are accurate.

Open Interest (PCS) Submission: 6:00 p.m. CT / 7:00 p.m. ET for NYMEX and COMEX products
7:30 p.m. CT / 8:30 p.m. ET for CME, and CBOT products

Open Interest (PCS) Adjustments: The deadline for PCS adjustments for all CME Group Exchanges is 8:15 a.m. CT / 9:15 a.m. ET

Large Trader Submission: 7:00 a.m. CT / 8:00 a.m. ET for all CME Group products

Large Trader Adjustments: 9:00 a.m. CT/10:00 a.m. ET for all CME Group products.
Error corrections or any other adjustments to the large trader position file must be completed using the web-based LTFE portal application.

CME Group Firm Regulatory Portal

The FRP portal can be accessed at <https://fltr.cmegroup.com/firmlargetrader/logon.jsp> using a registered SMART Click ID and requesting access to MarketRegLTRAalerts@cmegroup.com. Registration instructions for obtaining a SMART Click ID can be found at [Firm Regulatory Portal homepage](#). For technical issues please email LargeTraderSupport@cmegroup.com.

The [FRP](#) portal has been enhanced to allow clearing member firms the capability to generate a large trader and open interest comparison report ("Misreporting Report") by product, contract month and, for options, by strike price. The Misreporting Report also allows clearing member firms to query reported positions and to utilize static queries to assist in identifying additional potential reporting discrepancies such as potential offsets and over- or under-reporting of positions.

Market Regulation strongly encourages firms to utilize the new functionality to assist in the identification of potential reporting discrepancies in order to ensure that any necessary adjustments are submitted by the established adjustment deadlines.

A FRP manual is available on the [FRP](#) portal for reference.

Omnibus Account Reporting

Omnibus accounts that carry reportable positions pursuant to Rules 561 as applicable, must submit reportable large trader positions directly to the exchange via SFTP to the CME Group File Server. Omnibus reporting entities may submit large trader positions using the CFTC-assigned alpha firm ID. If an omnibus entity does not currently submit large trader positions and is not set up to submit via SFTP, the entity should contact the Market Regulation Department [Large Trader Group](#) to obtain further reporting instructions. The omnibus entity may use the following large trader file layout: <http://www.cftc.gov/IndustryOversight/MarketSurveillance/LargeTraderReportingProgram/ltrformat.html>

In order to ensure accurate open interest and large trader positions, Clearing Members are required to obtain timely offset instructions for all accounts they carry, including omnibus accounts. Clearing Members are responsible for the accurate position reporting of accounts carried on their books on an omnibus basis. Accordingly, Clearing Members must have appropriate procedures in place to ensure that any position offsets for omnibus accounts are timely reported no later than the established adjustment deadlines set forth above.

Failure to comply with any of the above reporting requirements may result in sanctions pursuant to CME, CBOT, NYMEX and COMEX Rule 512.

Questions regarding this Advisory should be directed to Sandra Valtierra, Manager, Market Surveillance, at 312.347.4137 or Sandra.Valtierra@cmegroup.com.

For media inquiries concerning this Advisory Notice, please contact CME Group Corporate Communications at 312.930.3434 or news@cmegroup.com.

CME/CBOT/NYMEX/COMEX Rule 561 Reports of Large Positions

561.A. General Provisions

Clearing members, omnibus accounts and foreign brokers shall submit to the Exchange a daily report of all positions required to be reported as set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations Section at the end of Chapter 5. Positions at or above the reportable level in a particular expiration month of a futures contract or in all puts or in all calls of a particular option contract expiration month trigger reportable status. For a person in reportable status in a particular contract, all positions, regardless of size, in any futures contract month and in any put or call on that futures contract must be reported.

Additionally, the daily Large Trader submission to the Exchange must include for each reportable account 1) the EFRP volume bought and sold in the reportable instrument, by contract month, and for EOOs by put and call strike and 2) the number of delivery notices issued and the number of deliveries stopped in the reportable instrument.

Failure by an omnibus account or foreign broker to submit required information may result in a hearing by the Business Conduct Committee and result in limitations, conditions or denial of access of such omnibus account or foreign broker to any Exchange market. Notwithstanding the above, clearing members carrying such accounts remain responsible for obtaining and providing to the Exchange information regarding the ownership and control of positions in circumstances where an omnibus account or foreign broker has failed to provide the information to the Exchange.

All large trader reports shall be submitted in a form acceptable to the Market Regulation Department. The Exchange may require that more than one large trader report be submitted daily. The Business Conduct Committee or the Market Regulation Department may require reports from any clearing member, omnibus account or foreign broker on a lesser number of positions than reflected in the Position Limit, Position Accountability and Reportable Level Table.

Clearing members, omnibus accounts and foreign brokers must provide the Market Regulation Department with the required CFTC Form 102 ("Identification of Special Accounts") accurately identifying the owners, controllers, controlled accounts and any additional information required for each reportable account within three Business Days of the first day that the account in question becomes reportable. Notwithstanding the three Business Day requirement, on the first day that an account becomes reportable, clearing members, omnibus accounts and foreign brokers must, at the direction of the Market Regulation Department, submit the following information: account type, reportable account number and names and addresses of the owners and controllers of the account.

Any material changes to the information previously provided to the Market Regulation Department will require the submission of a revised form within three Business Days of such changes becoming effective. Additionally, in the absence of any material changes, the Market Regulation Department may require the submission of a new form on a biennial basis for the maintenance of accurate records.

561.B. Reportable Levels

The reportable levels for all contracts are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations Section at the end of Chapter 5.