

Market Surveillance

DATE: October 27, 2014

NOTICE #: MSN10-27-14

SUBJECT: Adjustment to Spot Month Limits and Accountability Levels for Iron Ore 62% Fe, CFR North China (Platts) Futures and Options as a Result of an Amendment to Contract Size

Pending all relevant CFTC regulatory review periods, effective trade date Monday, November 3, 2014, the New York Mercantile Exchange, Inc. (NYMEX or Exchange) will reduce the contract size of the Iron Ore 62% Fe, CFR North China (Platts) futures and average price option from 1,000 dry metric tons to 500 dry metric tons (see [SER-7192](#), dated October 17, 2014). As a result of this change in contract size, the spot month position limits, single and all-month accountability levels for the Iron Ore 62% Fe, CFR North China (Platts) futures and all related contracts will be adjusted and reflected in the new contract size equivalent. The terms and conditions for the contracts will be updated and inserted into the [NYMEX Position Limit, Position Accountability and Reportable Level Table](#) located in the Interpretations and Special Notices Section of Chapter 5 of the NYMEX Rulebook effective November 3, 2014.

(Bold/underline indicates additions; strikethrough indicates deletions)

Contract Name	Rule Chapter	Commodity Code	Contract Size	Spot-Month/Single Month/All Month Aggregate Into Ratio	Spot-Month Limit (In Net Futures Equivalents)	Spot-Month Limit (In Contract Units)	Single Month/All Month Accountability Level
Iron Ore 62% Fe, CFR North China (Platts) Futures	925	PIO	1,000 500		7,500 15,000	7,500,000	12,500 25,000
Iron Ore 62% Fe, CFR North China (Platts) Average Price Option	645	ICP	1,000 500	1 ICP : 1 PIO	7,500 15,000	7,500,000	12,500 25,000
Iron Ore 62% Fe, CFR China (TSI) Average Price Option	644	ICT	500	2 ICT : 1 PIO 1 ICT : 1 PIO	7,500 15,000	7,500,000	12,500 25,000
Iron Ore 62% Fe, CFR China (TSI) Futures	919	TIO	500	2 TIO : 1 PIO 1 TIO : 1 PIO	7,500 15,000	7,500,000	12,500 25,000

Please refer questions on this subject to:

Market Regulation

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