Market Surveillance

DATE: **March 4, 2015**

NOTICE #: **MSN03-04-15B**

SUBJECT: **Administrative Amendments to Aggregation Ratios for S&P 500 Growth Index and Value Index Futures Contracts**

Earlier today, the Chicago Mercantile Exchange Inc. ("CME" or "Exchange") revised the display of the aggregation ratios between each of S&P 500/Growth Index and S&P 500/Value Index futures and their parent contract, Standard and Poor's 500 Stock Price Index futures, in the CME Position Limit, Position Accountability and Reportable Level Table located in the Interpretations & Special Notices Section of Chapter 5 of the CME Rulebook.

The revisions are stylistic in nature and **do not** alter the terms and conditions of the contracts. The revisions, noted below in black-line format, are intended to clarify existing information.

The CFTC will be notified of the revisions during the week of March 9, 2015, via the weekly notification procedures set forth in Part 40 of the CFTC Regulations.

(Bold underlining indicates additions; strikethrough indicates deletions.)

Contract Name	Rule Chapter	Commodity Code	Contract Size	Contract Units	Reporting Level	All Month Aggregate Into Futures Equivalent Leg (1)	All Month Aggregate Into Ratio Leg (1)	All Month Limit (In Net Futures Equivalents) Leg (1) / Leg (2)
S&P 500/ Growth Index Futures	355	SG	250	Dollar * S&P 500/ Growth Index	25	SP	~~1 SG + 1 SU~~ **<u>2 SG</u>** : 1 SP	28,000
S&P 500/ Value Index Futures	356	SU	250	Dollar * S&P 500/ Value Index	25	SP	~~1 SU + 1 SG~~ **<u>2 SU</u>** : 1 SP	28,000

Please refer questions on this subject to:

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