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Market Surveillance

DATE: **July 22, 2014**

NOTICE #: **MSN07-22-14A**

SUBJECT: **Increase in Spot Month Position Limits for Four (4) COMEX Copper Futures and Option Contracts**

Pending all relevant CFTC regulatory review periods, the New York Mercantile Exchange, Inc. (NYMEX or Exchange) will increase the spot month position limits for the COMEX Copper futures and its associated futures and option contracts from 200 to 400 contract units effective at the close of trading on August 28, 2014 for the September 2014 contract month. The terms and conditions for the COMEX Copper futures contract and its associated futures and option 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 on August 28, 2014.

(Bold/underline indicates additions; strikethrough indicates deletions)

Contract Name	**Rule Chap-ter**	**Com-modity Code**	**Spot-Month Aggregate Into Futures Equivalent Leg (1)**	**Initial Spot-Month Limit (In Net Futures Equiva-lents)**	**Single Month Account-ability Level Leg (1)**	**All Month Account-ability Level Leg (1)**	**Report-ing Level**
Copper Futures	111	HG	HG	**400** ~~200~~	5,000	5,000	25
Copper Option	117	HX	HG	**400** ~~200~~	5,000	5,000	25
Copper Average Price Option	1191	CAP	HGS	**400** ~~200~~	5,000	5,000	25
Copper Financial Futures	1190	HGS	HGS	**400** ~~200~~	5,000	5,000	25

Please refer questions on this subject to:

Market Regulation

Surveillance:
Ryne Toscano Ryne.Toscano@cmegroup.com (212) 299-2879

Products:
Nadine Brown Nadine.Brown@cmegroup.com (212) 299-2223

Large Trader Reporting:
Sandra Valtierra Sandra.Valtierra@cmegroup.com (312) 347-4137