Market Surveillance

DATE: **November 19, 2014**

NOTICE #: **MSN11-19-14B**

SUBJECT: **Large Trader Requirements, Spot-Month Limits, Single Month/All Month Accountability Levels, Aggregation Allocations and Reporting Levels for Five (5) New Crude Oil Mid-Curve Option Contracts**

In connection with the listing of the Crude Oil Mid-Curve options (1-5 year forward) on trade date November 24, 2014 (see SER-7224R published October 30, 2014), please note below the corresponding spot-month position limits (NYMEX Rule 559), single month and all month accountability levels (NYMEX Rule 560), reportable levels (NYMEX Rule 561) and aggregation allocations for the new contracts. Effective trade date November 24, 2014, and pending all relevant CFTC regulatory review periods, the terms and conditions for the contracts will be 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, as noted below.

The commodity codes are provided for the Clearing Members that file reports pursuant to NYMEX Rule 561.A in a machine-readable format.

Contract Name	Rule Chapter	Commodity Code	Contract Size	Spot-Month/Single-Month/All-Month Aggregate Into Futures Equivalent	Spot-Month Limit (In Net Futures Equivalents)	Single Month Accountability Level	All Month Accountability Level	Reporting Level
Crude Oil Mid-Curve Option (1-Year Forward)	468	LM1	1,000 Barrels	CL	3,000	10,000	20,000	25
Crude Oil Mid-Curve Option (2-Year Forward)	468	LM2	1,000 Barrels	CL	3,000	10,000	20,000	25
Crude Oil Mid-Curve Option (3-Year Forward)	468	LM3	1,000 Barrels	CL	3,000	10,000	20,000	25
Crude Oil Mid-Curve Option (4-Year Forward)	468	LM4	1,000 Barrels	CL	3,000	10,000	20,000	25
Crude Oil Mid-Curve Option (5-Year Forward)	468	LM5	1,000 Barrels	CL	3,000	10,000	20,000	25

Please refer questions on this subject to:

Market Regulation

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