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Market Surveillance

DATE: **December 29, 2014**

NOTICE #: **MSN12-29-14**

SUBJECT: **REMINDER. Amendments to Position Limits Beginning with the Expiring March 2015 Contract for Certain Treasury Bond and Note Futures**

As previously announced in Market Surveillance Notice MSN08-26-14, dated August 26, 2014, the Board of Trade of the City of Chicago, Inc. ("CBOT" or "Exchange") will amend the spot month limits for its Long-Term U.S. Treasury Bond Futures (clearing code UBE), U.S. Treasury Bond Futures (clearing code 17) and Short-Term U.S. Treasury Note Futures (2-Year) (clearing code 26) **beginning with the March 2015 contract** in accordance with the table below. Effective the Exchange Business Day following the last delivery day for the December 2014 contracts (for UBE and 17, January 2, 2015; for 26, January 7, 2015) the new spot month limits will be updated and inserted into the CBOT Position Limit, Position Accountability and Reportable Level Table located in the Interpretations and Special Notices Section of Chapter 5 of the CBOT Rulebook.

The spot month limits for the Treasury Bond and Note futures are effective during the last 10 trading days in the expiring contract month. **No exemptions from these spot month limits are permitted.**

Amendments to Spot Month Limits in Expiring CBOT Treasury Futures

Contract	Commodity Code	Spot Month Limit During Last Ten Trading Days (in contract units)		New Spot Month Limit Takes Effect at the Close of Business on…
		Old	New	
Long-Term U.S. Treasury Bond Futures	UBE	65,000	80,000	March 6, 2015
U.S. Treasury Bond Futures	17	20,000	25,000	March 6, 2015
Short-Term U.S. Treasury Note Futures (2-Year)	26	40,000	35,000	March 17, 2015

Please refer questions on this subject to:

Market Regulation

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