

**Establishment of Separate Position Accountability Levels for  
Cleared Over-the-Counter Foreign Exchange Spot, Forward and Swap Contracts**

Effective Sunday, April 6, 2014 for trade date Monday, April 7, 2014, and pending all CFTC regulatory review periods, the Chicago Mercantile Exchange Inc. (CME or Exchange) will amend Cleared Over-the-Counter (OTC) Foreign Exchange (FX) Spot, Forward and Swap Contracts for 12 non-deliverable forward (NDF) and 26 cash settled forward (CSF) currency pairs to establish new position accountability levels. These cleared OTC FX contracts are available for submission for clearing through CME ClearPort.

Currently, CME aggregates the position limits or position accountability levels of Cleared OTC FX Spot, Forward and Swap Contracts with the position limits or position accountability levels of the Exchange's FX futures and options contracts on the same corresponding currency pair. These amendments provide that CME will establish separate position accountability levels for all Cleared OTC FX products. The position accountability levels for all Cleared OTC FX products will be distinct from the position limits or position accountability levels of the Exchange's FX futures and options contracts, which shall remain unchanged.

Effective trade date April 7, 2014, the terms and conditions for these contracts will be inserted in the CME Position Limit, Position Accountability and Reportable Level Table located in the Interpretations and Special Notices Section of Chapter 5 of the CME Rulebook as noted in the attached excel spreadsheet. To view the changes, please click on the following link:

**[Position Accountability Levels for Cleared Over-the-Counter Foreign Exchange Spot, Forward and Swap Contracts](#)**

Please direct questions regarding this notice to:

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