

**CURRENT PRACTICES IN SETTING SPECULATIVE POSITION LIMITS AND POSITION ACCOUNTABILITY LEVELS IN
SELECTED FUTURES CONTRACT MARKETS**
AS OF JULY 24, 2009

Category	Sample Contracts	Speculative Position Limits (✓) or Position Accountability (PA)		
		Spot Month	Single Month	All Months Combined
CFTC Speculative Position Limits				
Federal limits ^{1/}	Corn, oats, soybeans, soybean oil, soybean meal, wheat, and cotton	✓	✓	✓
Limits and Levels Set by Exchanges				
Other Agricultural	CME Frozen Pork Bellies; ICE U.S. Frozen Concentrated Orange Juice ^{2/}	✓	✓	✓
	CME Livestock and Milk* ^{3/}	✓	✓	-
	ICE Cocoa, Coffee and World Sugar ^{4/}	✓	PA	PA
Energy ^{5/}	NYMEX Crude Oil, Natural Gas, Heating Oil, and Gasoline; ICE U.K. WTI	✓	PA	PA
Metals ^{5/}	COMEX Gold and Silver	✓	PA	PA

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Limits and Levels Set by Exchanges				
Financial	CME S&P 500 Stock Index* ^{6/}	-	-	✓
	CME Eurodollars*, CME major foreign currencies ^{7/}	-	-	PA
	CBOT Treasury Notes, Bonds ^{8/}	✓	-	PA

Footnotes

* Cash settled contract

- Not Applicable

^{1/} See, 17 CFR 150.2. Designated contract markets adopted exchange rules to mirror the Federal limits.

^{2/} See, CME rule 15102.E. (Pork Bellies), ICE Futures U.S. rule 6.21 (Orange Juice).

^{3/} See, CME rule 10102.E. (Live Cattle), CME rule 10202.E. (Feeder Cattle), CME rule 15202.E. (Lean Hogs) (collectively, Livestock), and CME rule 5202.E. (Milk) (individual month limit applies to all months, including spot).

^{4/} See, ICE Futures U.S. rule 6.17 (Cocoa), rule 6.18 (Coffee "C"), rule 6.22 (Sugar No. 11).

^{5/} See, NYMEX rule 9A. and Appendix A. for table of all NYMEX and COMEX commodities, with spot-month limits on Natural Gas cash-settled contracts effective Oct. 2009 and currently subject to Position Accountability. ICE U.K. WTI imposes position limits and accountability levels identical to the NYMEX rules, as a condition of the CFTC no-action letter.

^{6/} See, CME rule 35102.D. (S&P 500).

^{7/} See, CME rule 45202.D. (Three Month Eurodollars) and, for example, CME rule 25101.D. (British Pound Sterling).

^{8/} See, for example, CBOT rule 19102.E. (Long-term U.S. Treasury Note), rule 560 (Position Accountability) and Chapter 5, Table 5T.