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CFTC Proposes Exemptions from Aggregation under Its Position Limits Rule

May 22, 2012 | Client Update

On May 18, 2012, the Commodity Futures Trading Commission, by seriatim vote, proposed rules (the "Proposal") to provide additional exemptions, and to clarify several existing exemptions, from the aggregation requirements of the CFTC's new Part 151 position limit rules. The Part 151 rules were adopted in October 2011 and establish position limits for futures and options on 28 exempt (metals and energy) and agricultural commodities and swaps, futures, and options that are economically equivalent to those contracts.

If you have any questions regarding the matters covered in this publication, please reach out to any of the lawyers listed below or your usual Davis Polk contact.

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