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CFTC Modifies Proposed Aggregation Standards for Owned Entities under its Position Limit Rules

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On September 22, 2015, the Commodity Futures Trading Commission proposed modifications to its position limit aggregation requirements for owned entities (the "2015 Aggregation Proposal"). This proposal would revise aggregation standards previously proposed by the CFTC in November 2013 (the "2013 Aggregation Proposal"). These proposed rules would set revised aggregation requirements for purposes of the CFTC's current position limit regime, which covers nine agricultural futures and options contracts, and also would apply to any revised position limits which may be adopted by the CFTC, including those that would apply to swaps.

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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