

Federal and DCM speculative position limit = 1,000 lots.

- Application for non-enumerated hedge exemption to CME and ICE shows 8,000 futures equivalent lots of exposure.
- CME and ICE analyze and determine their view of exposure to be 6,000 futures equivalent lots.
- Based on market liquidity and other consideration ICE and CME grant exemption for non-enumerated hedges of 4,000 lots each.
- Hedger may enter 6,000 lot total position (the determined exposure amount) on a combination of CME, ICE and OTC, but no more than 4,000 on either of CME or ICE.