



## Special Executive Report

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### **SPOT MONTH POSITION LIMITS FOR CASH SETTLED BUTTER FUTURES INCREASED FROM 50 TO 100 EFFECTIVE IMMEDIATELY**

In a letter dated November 17, 2005, the Commodity Futures Trading Commission approved an increase in spot month position limits for Cash Settled Butter Futures from 50 to 100.

The amendment is as follows, with additions underlined and deletions bracketed and overstruck.

#### **5602.E. Position Limits**

No person shall own or control more than:

1. 500 contracts long or short in any contract month;
2. ~~[50]~~ 100 contracts long or short in the expiring contract month as of the close of business on the business day immediately preceding the last 5 trading days in the expiring contract.

For positions involving options on Cash Settled Butter futures, this rule is superseded by the option speculative position limit rule.

If you have any questions, please contact Charles Piszczor, Sr. Market Analyst, Commodity Research, Product & Services Division, at (312) 930-4536, or Paul Peterson, Director, Commodity Research, Product & Services Division, at (312) 930-4587.