

Division of Market Oversight

Vincent McGonagle
Director

Advisory on Transition to Portal Filings of CFTC Form 304 Statement of Cash Positions for Unfixed-Price Cotton “On-Call” Reports Submitted on or After January 15, 2025

Staff of the Division of Market Oversight (“DMO”) of the Commodity Futures Trading Commission (“Commission”) notifies all merchants and dealers of cotton holding or controlling positions for future delivery in cotton who are subject to 17 CFR 19.00(a) (“Traders”) that, beginning January 15, 2025, the regulatory filing identified as “Form 304” in this Advisory should be submitted through the Commission’s web-based platform at <https://portal.cftc.gov/>, known as the “Portal.”

Currently, Traders submit Form 304 via email as contemplated in Division of Market Oversight Advisory and No-Action Position No. 13-14 (May 8, 2013) (“No-Action Letter”). In 2021, the Commission issued the Final Rule on Position Limits (“Final Rule”). The Commission states in the Final Rule that “Form 304 . . . is to be submitted in an electronic format published pursuant to this Final Rule, either via the Commission’s web portal or via XML-based, secure FTP transmission.”¹ In issuing the Final Rule, the Commission adopted an updated version of Form 304 that directs Traders to provide Form 304 to the Commission “pursuant to the instructions on www.cftc.gov or as otherwise directed by Commission staff.”²

The Portal has offered increased functionality in incremental phases to support electronic submissions to the Commission. The Commission continues to improve and expand the Portal to better support industry participants and the mission of the Commission.

In light of the foregoing, DMO Staff withdraws the No-Action Letter’s acceptance of email for transmitting Form 304. Consistent with the Final Rule, Traders must submit Form 304 through the Portal. The use of the Portal for Form 304 will increase efficiency and improve Commission information management and information security.

Transition Timeline

Form 304 should continue to be submitted via email through January 14, 2025. Beginning January 15, 2025, Traders should submit Form 304 exclusively through the Portal.

Portal Registration and Technical Assistance

¹ *Position Limits for Derivatives*, 86 Fed. Reg. 3236, 3383 n. 1158.

² *Id.* at 3459.

In order to use the Portal, a Trader will need to register for a Portal account at <https://portal.cftc.gov/> and agree to the Terms and Conditions for use of the Portal. Each Trader user must have an individual account, and each Trader will need to assign a user or users to have administrative privileges.

DMO staff plans to provide additional Portal instructions to each Trader, including instructions on how to register for a Portal account; instructions on how to sign into a Portal account; and an Administrator Guide with information on the controls and notification functions for users with administrative privileges.

Traders should contact TechSupport@cftc.gov for technical support with questions regarding Portal registration. For other questions relating to Form 304 filings, Traders should contact Commission staff at Form304@cftc.gov.