

**The following proposed cap size tables are based on the proposed revision to 17 C.F.R. 43.4 and 43.6. The Commission has requested comment on all aspects of the proposed tables. The methodology specified in proposed 43.4(g)(2) and 43.6(c)(2) (the 75% methodology) does not result in a cap size for certain swaps. These are indicated by blank cells in the table.**

**These cap size tables are published by the Commission on its website at [www.cftc.gov](http://www.cftc.gov) pursuant to 17 C.F.R. 43.4(g)(9). All cap sizes are in U.S. dollars and are in millions.**

**Interest Rate Swap Cap Sizes<sup>1</sup>**

Tenor	AUD	BRL	CAD	CLP
1. < - 46D	6,700	2,000	6,600	86
2. 46D < - 107D	1,600	850	2,400	650
3. 107D < - 198D	490	800	1,300	300
4. 198D < - 381D	550	480	550	210
5. 381D < - 746D	470	440	550	92
6. 746D < - 1,842D	190	150	270	44
7. 1,842D < - 3,668D	120	43	160	22
8. 3,668D < - 10,973D	72	7	58	41
9. 10,973D < -			36	

Tenor	CZK	EUR	GBP	INR
1. < - 46D		15,200	11,900	1,300
2. 46D < - 107D	650	6,800	5,700	420
3. 107D < - 198D	360	1,500	1,000	320
4. 198D < - 381D	260	2,400	2,200	230
5. 381D < - 746D	160	1,200	700	150
6. 746D < - 1,842D	96	600	420	61
7. 1,842D < - 3,668D	68	300	240	94
8. 3,668D < - 10,973D	29	180	130	7
9. 10,973D < -		240	54	

<sup>1</sup>Tenor periods and currencies are as specified in 17 C.F.R. 43.4(g)(2) and 43.6(b)(1)(i).

**Interest Rate Swap Cap Sizes (cont.)<sup>1</sup>**

Tenor	JPY	MXN	NZD	ZAR
1. < - 46D	1,900	120	4,000	
2. 46D < - 107D	950	700	2,000	460
3. 107D < - 198D	850	450	550	1,300
4. 198D < - 381D	1,200	260	340	460
5. 381D < - 746D	700	140	390	150
6. 746D < - 1,842D	450	75	140	77
7. 1,842D < - 3,668D	380	38	110	71
8. 3,668D < - 10,973D	140	32	35	28
9. 10,973D < -	50			

Tenor	KRW	SEK	USD	Other <sup>2</sup>
1. < - 46D			17,500	All other interest rate swaps have a cap size of 100 regardless of tenor
2. 46D < - 107D	1,050	1,200	4,100	
3. 107D < - 198D	1,100		2,100	
4. 198D < - 381D	550	550	5,100	
5. 381D < - 746D	260	750	1,600	
6. 746D < - 1,842D	99	220	700	
7. 1,842D < - 3,668D	67	140	430	
8. 3,668D < - 10,973D	33	37	200	
9. 10,973D < -			210	

<sup>1</sup>Tenor periods and currencies are as specified in 17 C.F.R. 43.4(g)(2) and 43.6(b)(1)(i).

<sup>2</sup>As specified in 17 C.F.R. 43.4(g)(4) and 43.6(b)(1)(ii).

### **Credit Swaps Cap Sizes**

<b>Product<sup>1</sup></b>	<b>Tenor</b>	<b>Cap</b>
<b>CDXHY</b>	<b>1,477D &lt; - 2,207D</b>	<b>170</b>
<b>iTraxx - Europe</b>	<b>1,477D &lt; - 2,207D</b>	<b>360</b>
<b>iTraxx - Crossover</b>	<b>1,477D &lt; - 2,207D</b>	<b>180</b>
<b>iTraxx-Senior Financial</b>	<b>1,477D &lt; - 2,207D</b>	<b>250</b>
<b>CDXIG</b>	<b>1,477D &lt; - 2,207D</b>	<b>650</b>
<b>CDXEmergingMarkets</b>	<b>1,477D &lt; - 2,207D</b>	<b>86</b>
<b>CDMBX</b>	<b>All</b>	<b>51</b>
<b>Other<sup>2</sup></b>	<b>All other credit swaps have a cap size of 400</b>	

<sup>1</sup>The products and tenors are as specified in 17 C.F.R. 43.4(g)(2) and 43.6(b)(2)(i)-(vii).

<sup>2</sup>As specified in 17 C.F.R. 43.4(g)(5) and 43.6(b)(2)(viii).

DRAFT based on the proposed revisions to 17 C.F.R 43.4 and 43.6.

### **Equity Swaps Cap Sizes**

**Under 17 C.F.R. 43.4(g)(6), all transactions in the equity asset class have a cap size of 250.**

### Foreign Exchange Swaps Cap Sizes

FX Top 20 USD Pairs <sup>1</sup>	Cap	FX Top 20 USD Pairs <sup>1</sup>	Cap
ARS	26	IDR	56
AUD	150	JPY	240
BRL	170	MYR	37
CAD	91	MXN	130
CLP	51	NZD	99
CNY	210	PEN	33
COP	51	PHP	51
EUR	240	RUB	150
GBP	210	KRW	130
INR	110	TWD	110

<sup>1</sup>Currency pairs as specified in 17 C.F.R. 43.4(g)(2) and 43.6(b)(4)(i).

- A. The cap size for swaps with currency pairs consisting of two separate currencies from the list of currencies in the table immediately above is the lower of the notional amount of either currency's cap size. 17 C.F.R. 43.4(g)(3) and 43.6(b)(4)(ii).**
- B. All other foreign exchange swaps have a cap size of 150. 17 C.F.R. 43.4(g)(7).**

**Other Commodity Swaps Cap Sizes**

<b>Type<sup>1</sup></b>	<b>Cap</b>	<b>Type<sup>1</sup></b>	<b>Cap</b>
<b>METALS</b>		<b>AGRICULTURAL</b>	
Aluminum	4	Corn	0.2
Copper	5	Soybean	2
Gold	84	Coffee	0.89
Lead	4	Wheat	0.015
Nickel	4	Cocoa	0.051
Silver	50	Sugar	2
Virtual	0.067	Cotton	0.9
Zinc	5	Soymeal	9
<b>ENERGY</b>		Soybean oil	8
Electricity	2	Cattle	12
Fuel oil	14	Hogs	5
Gasoline-RBOB	3	Other <sup>2</sup>	All other commodity swaps have a cap size of 100
Heating Oil	3		
Natural Gas	5		
Oil	37		

<sup>1</sup>The rows under the headings Metals, Energy, and Agricultural are as specified in 17 C.F.R. 43.4(g)(2), 43.6(b)(5)(i) and appendix A to part 43.

<sup>2</sup>As specified in 17 C.F.R. 43.4(g)(8).