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# DCM Guidebook for Submitting Exemption Data Under Part 150.5

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Version 1.1

Oct. 13, 2022

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# CFTC

Commodity Futures Trading  
Commission

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## Document History

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### Revisions

Date	Version	Description	Author
12/6/2021	1.0	Initial release	DOD
10/13/2022	1.1	Revision to all Sections of the Guidebook	DOD

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# 1. Introduction

## Hedge Exemption Reporting Program

The Commodity Futures Trading Commission (“Commission” or “CFTC”) regulations set forth speculative position limits for certain commodities that accord with the Wall Street Transparency and Accountability Act of 2010 (“Dodd-Frank Act”). The Commission’s Position Limit rule sets forth: New and amended Federal spot-month limits for 25 physical commodity derivatives; amended single month and all-months-combined limits for most of the agricultural contracts currently subject to Federal position limits; new and amended definitions for use throughout the position limits regulations, including a revised definition of “bona fide hedging transaction or position” and a new definition of “economically equivalent swaps”; amended rules governing exchange-set limit levels and grants of exemptions therefrom; a new streamlined process for bona fide hedging recognitions for purposes of Federal position limits; new enumerated bona fide hedges; and amendments to certain regulatory provisions that would eliminate Form 204 while also enabling the Commission to leverage and receive cash-market reporting submitted directly to the exchanges by market participants.

CFTC position rules for Positions Limits for Derivatives <https://www.federalregister.gov/d/2020-25332/p-3>

## Monthly Hedge Exemption and Supporting Data Reporting

For commodity derivative contracts subject to Federal speculative position limits, a Designated Contract Market (DCM) or Swap Execution Facility (SEF) must submit to the Commission a report each month showing the disposition of any exemption application, including the recognition of any position as a bona fide hedging transaction or position, the exemption of any spread transaction or other position, the renewal, revocation, or modification of a previously granted recognition or exemption, and the rejection of any application, as well as details in the Data Dictionary in Section 3.1. DCMs or SEFs that do have traders above any Federal position limit do not need to submit a report to the Commission concerning the nature of any exemptions that they have granted.

CFTC regulations are found at Title 17 Chapter 1 part 150.5 of the Code of Federal Regulations (CFR) and are available at the U.S. GPO Access website at 17 CFR 150.5(a)(4) [https://www.ecfr.gov/current/title-17/chapter-1/part-150/section-150.5#p-150.5\(a\)\(4\)](https://www.ecfr.gov/current/title-17/chapter-1/part-150/section-150.5#p-150.5(a)(4))



## References

Document Name	Location
CFTC Regulations Title 17 Chapter 1 part 150.5 on U.S. GPO Access website	<a href="https://www.ecfr.gov/current/title-17/chapter-I/part-150/section-150.5#p-150.5(a)(4)">https://www.ecfr.gov/current/title-17/chapter-I/part-150/section-150.5#p-150.5(a)(4)</a>
CFTC position rules for Positions Limits for Derivatives	<a href="https://www.federalregister.gov/d/2020-25332/p-3">https://www.federalregister.gov/d/2020-25332/p-3</a>



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## 2. Technical Requirements

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Please forward questions regarding format, content, and transmission of Part 150.5 data submissions to the CFTC at [PLExemptionDataSupport@CFTC.gov](mailto:PLExemptionDataSupport@CFTC.gov).

### 2.1 Part 150.5 Electronic Data Submission Procedure

Follow the steps below to submit Part 150.5 Reports:

- A. Create the report into a delimited formatted file following the Part 150.5 Report as described in section 3.1.1 and sample file in Appendix E.
- B. Name the file using the Part 150.5 Reporting file name format contained in section 2.4.
- C. Compress the file as described in section 2.5.
- D. Connect to the CFTC Secured File Transfer Protocol (SFTP) site as described in section 2.6.
- E. Transmit the electronically formatted records to the Commission using Secure SFTP as described in section 2.7.

### 2.2 Reporting Schedules

Reports filed under Section 150.5 must be submitted through electronic data transmission procedures on the 1<sup>st</sup> business day following the end of the month.

### 2.3 Format the Data for Transmission

#### 2.3.1 File Format and Field Length



Each file must contain a header row as its first row. That row will have the file header name of each field delimited by pipe characters. The data is reported in pipe '|' delimited format using the Data Dictionary fields. The DCM should notify the CFTC if it has a value that exceeds the length specified in this specification prior to submission. Further, all value(s) in the fields should be enclosed in double quotes (" "). The file header names are listed in the Data Dictionary tables in section 3.1. The file extension is .csv.

### 2.3.2 Special Characters

Non-printable and special characters are not supported by all systems. They are often translated or interpreted erroneously and may cause data processing issues. There are 256 ASCII characters, including the extended ASCII character set. To reduce confusion over which characters can be processed in Hedge Exemption submissions, ASCII characters can be classified in the following groups:

ASCII Character	Meaning	Status
0-9, 11-12, 14-31	ASCII control characters	Not Allowed
10, 13	Control characters for line feed (LF) and carriage return (CR), respectively	Allowed
32-126	Standard printable characters (letters, digits, punctuation marks, miscellaneous symbols)	Allowed
127	Control character for DEL (delete)	Not Allowed
128-255	Extended ASCII (ISO-8859-1)	Not Allowed

Many currency denominations and foreign symbols fall under the extended ASCII character set. For this reason, any reference to currency denomination should be reported as the three-letter alphabetic ISO 4217 currency code (e.g., USD, GBP, EUR, and JPY) rather than translated currency names or ambiguous currency symbol (e.g., \$, £, €, and ¥).





### 2.3.3 Repeating Values

Fields that require reporting of multiple values in a single field can be reported using a semi-colon (;) delimiter between the reported values. The example below uses a semi-colon for Spread ID which requires multiple Spread IDs resulting from clearing. In addition, all values within the field must be encapsulated using double quotes.

Field name	Reported values	Explanation
Spread ID	"Intra-market; Inter-market"	2 Spread IDs separated by ';' and each reported value passes validation rules for format and allowable value of the data element



## 2.4 Name the File(s)

The Commission uses file names to facilitate routing inbound data files to the appropriate processing application. Each file must contain data for a single reporting DCM or SEF for a single date. For the Hedge Exemption report the file naming convention is:

Production File :

HdgExmptRpt\_[EXCHANGE]\_[YYYYMMDD].csv

Test File :

HdgExmptRpt\_[EXCHANGE]\_[YYYYMMDD]\_TEST.csv

### EXCHANGE:

MIC (Market Identifier Code) value for the exchange represented in the data being sent.

### HdgExmptRpt:

Identifies the CSV file as being Hedge Exemption Report data.

### YYYYMMDD:

This field is the cleared date in string format of the data being reported in YYYYMMDD format.

### FORMAT:

FORMAT	File Type
Pipe Delimited	CSV reporting using the HdgExmptRpt



Your firm can contact our Technical Support representative at [PLExemptionDataSupport@CFTC.gov](mailto:PLExemptionDataSupport@CFTC.gov) to verify the results of test data you have submitted.

## 2.5 Assemble and Compress the File(s)

After you assemble the data file, compress it using the GZIP utility or WINZIP. The GZIP utility is freely available at <http://www.gzip.org>. Form the GZIP file name by appending “.gz” to the compressed file’s name. Alternatively you may use WINZIP to compress and append “.zip” to the file name. The only acceptable archive file types are .ZIP or .GZ.

## 2.6 Connect to CFTC with Secure FTP

Connect to the CFTC FTP site at [traders.cftc.gov](http://traders.cftc.gov), and log in using your account and password.

The compressed files must be submitted to the CFTC via Secured File Transfer Protocol (SFTP). Reporting entities with SFTP accounts can continue to use those accounts for Part 150.5 reporting. New reporters who do not already have an SFTP accounts setup must request a Secure FTP account from the CFTC. See Appendix B: SFTP Account Registration.

## 2.7 Transmit the File(s)

Transfer the compressed file(s) using normal FTP commands.

Upon receipt of the file, software at the CFTC will ingest the file through our firewall, begin processing the data and the file will immediately be deleted from the FTP server. Reporters will be unable to modify the file in any way after it has been written to the FTP server.



## 2.8 Data Validation and Error Handling

Reports submitted to CFTC under Part 150.5 are subjected to several quality checks before final processing and promotion into the appropriate production database tables. The CFTC does not plan to include data-validation and error handling in this interim delimited dataset..

## 2.9 Error and Omission Correction Handling

Reporting markets shall file corrections to errors or omissions in data previously filed with the Commission pursuant to Part 150.5 using same format, coding structure, and electronic data submission procedures previously described in this section. To correct errors or omissions an exchange must resubmit the entire corrected file for the affected day, which will be reprocessed and replace existing data records for that day. Data correction and resubmission must be done in a timely manner and prior to the next required data submission.



## 3. Information to be Submitted by Exchanges

### 3.1 Hedge Exemption Reports

#### Data Dictionary for Part 150 Reports

The tables below show the data elements that must be included in each of the different delimited messages, along with a description of each data element, and a reference for the data elements. The use column indicates whether the field is mandatory (M) or conditional (C). If you are able to populate a conditional field, it is required to be populated. For conditional fields refer to the CFTC Description, Purpose or Instruction column, as some conditional fields may explicitly state the conditions under which these fields are mandatory.

Item	Data Element	Use	CFTC Description, Purpose or Instruction	Valid Values/Length	Data Type / Length	150.5-Letter
1.	Approval Date	M	The date of disposition. Date the exemption was approved.	YYYY-MM-DD	Date	A
2.	Effective Date	M	The effective date of the disposition. Date hedge exemption becomes effective. The effective date can be before the approval date.	YYYY-MM-DD	Date	B
3.	Expiration Date	M	The expiration date of any recognition or exemption	YYYY-MM-DD	Date	C
4.	Exemption ID	M	Any unique identifier(s) the designated contract market or swap execution facility may assign to track the application		String(20)	D
5.	Exemption Type	M	Type of recognition or exemption.	New, Renewal, Renewal-Increase, Modified, Expired, Overage	String(20)	D
6.	Approval Status	M	Status of the exemption application	Fully Approved, Partially Approved	String(20)	D



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Item	Data Element	Use	CFTC Description, Purpose or Instruction	Valid Values/Length	Data Type / Length	150.5-Letter
7.	Hedges of inventory and cash commodity fixed-price purchase contracts	M	Y/N flag to indicate if the listed exemption meets the conditions of an enumerated hedge. See Appendix C or CFTC regulations for a list.	Y/N	String(1)	E
8.	Hedges of cash commodity fixed-price sales contracts	M	Y/N flag to indicate if the listed exemption meets the conditions of an enumerated hedge. See Appendix C or CFTC regulations for a list.	Y/N	String(1)	E
9.	Hedges of offsetting unfixed-price cash commodity sales and purchases	M	Y/N flag to indicate if the listed exemption meets the conditions of an enumerated hedge. See Appendix C or CFTC regulations for a list.	Y/N	String(1)	E
10.	Hedges of unsold anticipated production	M	Y/N flag to indicate if the listed exemption meets the conditions of an enumerated hedge. See Appendix C or CFTC regulations for a list.	Y/N	String(1)	E
11.	Hedges of unfilled anticipated requirements	M	Y/N flag to indicate if the listed exemption meets the conditions of an enumerated hedge. See Appendix C or CFTC regulations for a list.	Y/N	String(1)	E
12.	Hedges of anticipated merchandising	M	Y/N flag to indicate if the listed exemption meets the conditions of an enumerated hedge. See Appendix C or CFTC regulations for a list.	Y/N	String(1)	E
13.	Hedges by agents	M	Y/N flag to indicate if the listed exemption meets the conditions of an enumerated hedge. See Appendix C or CFTC regulations for a list.	Y/N	String(1)	E
14.	Hedges of anticipated mineral royalties	M	Y/N flag to indicate if the listed exemption meets the conditions of an enumerated hedge. See Appendix C or CFTC regulations for a list.	Y/N	String(1)	E



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Item	Data Element	Use	CFTC Description, Purpose or Instruction	Valid Values/Length	Data Type / Length	150.5-Letter
15.	Hedges of anticipated services	M	Y/N flag to indicate if the listed exemption meets the conditions of an enumerated hedge. See Appendix C or CFTC regulations for a list.	Y/N	String(1)	E
16.	Offsets of commodity trade options	M	Y/N flag to indicate if the listed exemption meets the conditions of an enumerated hedge. See Appendix C or CFTC regulations for a list.	Y/N	String(1)	E
17.	Cross-commodity hedges	M	Y/N flag to indicate if the listed exemption meets the conditions of an enumerated hedge. See Appendix C or CFTC regulations for a list.	Y/N	String(1)	E
18.	Non-enumerated Hedge	M	Approved as non-enumerated bona fide hedging transactions or positions in accordance with paragraph (b)(4) of this section [150.3] or § 150.9.	Y/N	String(1)	E
19.	Spread ID	C	If the application is for a spread transaction listed in the spread transaction definition in § 150.1, the name of the spread transaction as it is listed in § 150.1. If multiple spread transaction types apply, separate the spread names by a semicolon (;). For spread transactions approved by the Commission in accordance with CFTC Regulation 150.3(b)(4), write "Other".	Intra-market, Inter-market, Intra-commodity, Inter-commodity, Calendar, Quality differential, Processing, Product or by-product differential, Futures-option, Other	String(256)	F
20.	Trader Public ID	M	Public ID used when submitting CFTC Form 40.		string (9)	G
21.	Trader Common Name	M	Name of the applicant.		string (128)	G
22.	Trader LEI	C	LEI of the applicant, if applicable.		string (20)	G
23.	Commodity Name	M	Name of the specific commodity for which the exemption is granted.		String(256)	H



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Item	Data Element	Use	CFTC Description, Purpose or Instruction	Valid Values/Length	Data Type / Length	150.5-Letter
24.	Commodity Code	M	Exchange and clearing symbol for the specific commodity for which the exemption is granted, separated by a space.		String(12)	H
25.	Core Reference Futures Contract (CRFC)	M	The core reference futures contract to which the application pertains. Provide the value as the exchange MIC and clearing code for the CRFC, separated by a space (e.g. XNYM CL)	See Appendix B	String(7)	H
26.	Underlying Cash Commodity Name	M	The underlying cash commodity		String(128)	I
27.	Long or Short	M	Indicator for whether the exemption is for long or short derivative positions	L/S	String(1)	J
28.	Exemption Amount	M	The maximum size of the commodity derivative exempted position that is recognized by the designated contract market or swap execution facility as a bona fide hedging transaction or position, provided in Core Referenced Futures Contract (CRFC) equivalents. (Note: This value should reflect the amount by which the trader is allowed to exceed the limit, NOT the total quantity they are allowed to hold incorporating the limit.)		integer	J
29.	Exemption Contract Month	C	If the exemption applies to a particular contract month, specify the month. Otherwise, leave blank.	YYYY-MM	Date	J
30.	Exemption Range	M	Period over which exemption applies. If the exemption applies over the whole period (e.g. the entire spot period, a single month or all contract months), write "Full". If the exemption steps down X days from the Last Trading Day of the Core Reference Futures Contract (LTD), write X in the field. For reference, for CRFC LTD is equal to '1'. For an exemption that goes into effect the business day before LTD, write '2', etc.	Examples: Full, 3, 2, 1	String(4)	J
31.	Exemption Designation	M	Designation of whether exemption applies to all months (A), an individual month (I), only the spot month (S), or only when the conditional limit for natural gas also applies (C).	S - Regular Spot Month  I - Individual Month	String(1)	J





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Item	Data Element	Use	CFTC Description, Purpose or Instruction	Valid Values/Length	Data Type / Length	150.5-Letter
				A- All-months-combined C - Conditional Spot (NG)		
32.	Exemption Condition	C	Any size limitations or conditions established for a spread exemption or other exemption	Exchange provided text description	string(1024)	K
33.	Cash & Swaps Market Summary	M	For a bona fide hedging transaction or position, a concise summary of the applicant's activity in the cash markets and swaps markets for the commodity underlying the commodity derivative position for which the application was submitted	Exchange provided text description	string (2056)	L
35.	Exchange Name	M	MIC of the exchange	For example: IFUS, XCME	String (4)	D
35.	Submission Date	M	The file date of the exemption submission.	YYYY-MM-DD	Date	



Appendix A: SFTP Account Registration

To register an SFTP account:

1. Browse to the Account Creation Page on the Commission’s website, <https://accountcreation.cftc.gov/CFTCAccount.aspx>
2. Confirm that you have read the agreement and agree to abide by its terms by selecting the **Agreement to Terms of Use** check box and clicking **Agree**.

The screenshot shows the top of the CFTC website with the logo and navigation menu. Below the navigation menu, there is a section for terms of use. The text includes: "These terms of use apply exclusively to your access to, and use of, CFTC data submission systems and do not alter in any way the terms or conditions of any other agreement you may have with the CFTC." It also states that terms may be changed without notice and that provisions are not enforceable if they are unlawful. There is a section for "User ID and Password" explaining that a unique ID and password will be generated and emailed, and that users must notify the CFTC if their password is lost or stolen. A "Privacy Act Disclosure" section follows, detailing the collection of information from traders and its use for market surveillance. "Contact Information" is provided for reporting lost passwords. At the bottom of the screenshot, there is an "Agreement to Terms of Use" section with a checkbox and the text "I have read the usage agreement and agree to abide by its terms." Below this are two buttons: "AGREE >>>" and "DECLINE >>>". A link for "CFTC Account Home" is also visible.

3. On the **Request Account Creation** page, supply the following information:

- **Requester first name** – The first name of the user requesting the account



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- **Requester last name** – The last name (or surname) of the user requesting the account
- **Company name** – The Company that will be supplying the data to the CFTC
- **Email address** – The email address of the contact. The email address must be from the domain that will be submitting data; the Reporting Entities domain. Third party email domains (e.g., hotmail, yahoo, gmail) will not be accepted.
- **Telephone** – The requester’s phone number, should CFTC need to confirm the user via a phone call.
- **Fax** – Not required

The screenshot shows the CFTC website header with the logo and navigation menu. The main content area is titled "Registration Restriction: [Email Confirmation Required.]" and contains a registration form. The form includes the following fields:

- \*Requester first name:
- \*Requester last name:
- \*Company name:
- \*Email address:
- \*Confirm email address:
- \*Telephone:
- Fax:

Below the form, there are "Submit" and "Reset" buttons. A note at the bottom of the form states: "Before submitting your request, please add DoNotReply@cftc.gov to your address book and safe senders list to ensure that confirmation emails can reach your inbox. Also, if you have an IT department/administrator, then please ask them to ensure that your organization accepts all email from the cftc.gov domain."

Once you have submitted the data, the request will be passed to CFTC’s Division of Data for approval.



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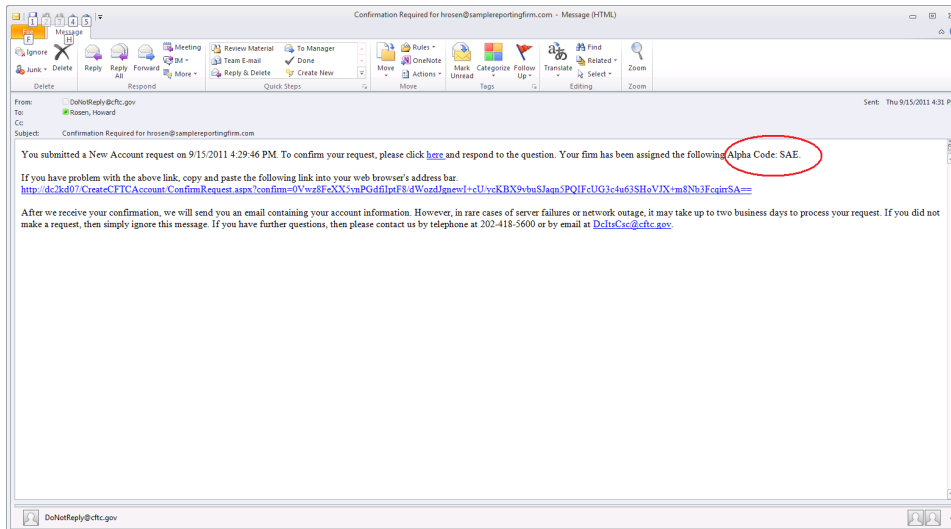
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**REQUEST ACCOUNT CREATION FOR DATA SUBMISSION TO THE CFTC**

The CFTC will review your request and send you're an email after your request has been processed.

[Return to CFTC.gov](#)

- Once the account creation is approved, you will be sent an email with a link to confirm the request. Note the **three-letter Alpha Code** that must be used for all data submissions made by this company to the CFTC.



- Click the **confirmation link** in the email (or copy the URL into your web browser).
- On the **Confirm Your Request** screen, confirm the account creation request by typing in the **three-letter Alpha Code** supplied in the email and click **Confirm**.



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**CONFIRM YOUR REQUEST**

Reporting firms enter your firm's Alpha Code. Service Bureau and other organizations enter your Confirmation Code. Click the Confirm button once complete.

Confirm

A message will display indicating that your request has been submitted.

You will receive two follow-on emails from the CFTC. Each email will address guidelines for using this account. The first email will contain your new user ID and instructions on converting your FTP Account to a Secure FTP Account. All entities that are providing reporting must use Secure FTP to transmit their data.

CFTC account - Message (HTML)

From: DoNotReply@cftc.gov  
To: Rosen, Howard  
Cc:  
Subject: CFTC account

Sent: Thu 9/15/2011 4:32 PM

**The CFTC has generated a User ID and a Password to login to CFTC systems.**

For example, you can access the CFTC PERT Online system at <http://dc2k407/PERT/L/loginPage.aspx>

User ID: [hrosen@samplereportingfirm.com](mailto:hrosen@samplereportingfirm.com)

Password: Will be sent to you in a separate email.

**Please Review:**

- You agree to notify the CFTC immediately if you have reason to believe your Password has been lost or stolen; your account has been accessed improperly; or attempts have been made to access your account without your permission.
- Only one individual or entity can use each User ID and Password. Accounts are non-transferable.
- User IDs and Passwords may be used only to submit valid data. They may not be used in any way that is unlawful or fraudulent, or has any unlawful or fraudulent purpose or effect. They may not be used to knowingly transmit any data, send or upload any material that contains viruses, Trojan horses, worms, time-bombs, keystroke loggers, spyware, adware or any other harmful programs or similar computer code designed to adversely affect the operation of any computer software or hardware. Any data submission delay caused by such circumstances shall be your responsibility.
- The CFTC reserves the right to do any of the following
  - Reset any passwords that have been lost or stolen or have not been used for more than 120 days.
  - Modify, suspend, deactivate, terminate or delete any account that violates any part of this agreement.
  - Delete any file deemed "dangerous" to the health of the server without any prior notice.

**Secure FTP Account Creation**

If you desire a Secure FTP (SFTP) Account, please send your Public Key to [FTPSupport@cftc.gov](mailto:FTPSupport@cftc.gov).

**Contact Information**

To report a lost or stolen password, improper use of your account, or attempts to use your account, contact us immediately by telephone at 202-418-5600 or by email at [DclisCsc@cftc.gov](mailto:DclisCsc@cftc.gov).



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7. All reporting entities must exchange their Public Keys with the CFTC to activate their Secure FTP account. Send your **Public Key** to [FTPSupport@cftc.gov](mailto:FTPSupport@cftc.gov).

You will then receive the second email, which will contain your new password for the FTP account.

Note: Instructions say to put files in "positions" subfolder. Don't use the positions subfolder. Put the files in the root.



Appendix B: List of Core Referenced Futures Contracts (CRFC)

CRFC Name	Commodity Code
CBOT Corn	XCBT C
CBOT Oats	XCBT O
CBOT Soybeans	XCBT S
CBOT Soybean Oil	XCBT 07
CBOT Soybean Meal	XCBT 06
CBOT Wheat	XCBT W
CBOT KC Hard Red Winter Wheat	XCBT KW
CBOT Rough Rice	XCBT 14
MGEX Hard Red Spring Wheat	XMGE W
ICE Cotton No. 2	IFUS CT
ICE Cocoa	IFUS CC
ICE Coffee C	IFUS KC
ICE FCOJ-A	IFUS OJ
ICE Sugar No. 11	IFUS SB
ICE Sugar No. 16	IFUS SF
CME Live Cattle	XCME 48
COMEX Gold	XCEC GC
COMEX Silver	XCEC SI
COMEX Copper	XCEC HG
NYMEX Platinum	XNYM PL
NYMEX Palladium	XNYM PA
NYMEX Henry Hub Natural Gas	XNYM NG
NYMEX Light Sweet Crude Oil	XNYM CL
NYMEX New York Harbor ULSD Heating Oil	XNYM HO
NYMEX New York Harbor RBOB Gasoline	XNYM RB



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**Appendix C: Enumerated Hedge List**

Enumerated Hedge Number	Enumerated Hedge Name	Requirement/Explanation
1	Inventory & Cash Commodity Fixed Purchase Contracts	Inventory or a fixed-price purchase contract, must be on hand as opposed to a non-fixed price purchase contract or an anticipated purchase; this hedge requires the person to establish a short position in a commodity derivative contract to offset price risk.
2	Cash Commodity Fixed-Price Sales Contracts	Long positions in commodity derivatives contracts that do not exceed in quantity the sum of the person's fixed-price sales contracts in the underlying cash commodity and the quantity of equivalent fixed-price sales contracts in cash commodity and by-products of such commodity.
3	Offsetting Unfixed-Price Cash Commodity Purchases and Sales	Long and short positions that are not greater than the amount of the underlying cash commodity that has been both bought and sold by the same person at an unfixed price. This can now be used to hedge a cash commodity bought and sold at unfixed prices at a basis to different derivatives contracts in the same commodity even if for the same calendar month (not just different months).
4	Unsold Anticipated Product	Short position in contracts that do not exceed in quantity the person's unsold anticipated production of the underlying cash commodity; no longer limited to 12 months of unsold production; no more five-day rule.
5	Unfilled Anticipated Requirements	Long positions that do not exceed in quantity the person's unfilled anticipated requirements for the underlying cash commodity, for processing, manufacturing, or use by the person, or for resale by a utility as it pertains to obligations to meet unfilled anticipated demand for customers.
6	Anticipated Merchandising	Long or short positions that offset the anticipated change in value of the underlying commodity that a person anticipates purchasing or selling, provided that: (1) the positions do not exceed in quantity 12 months of current or anticipated purchase or sale requirements of the same commodity; and (2) the person is a merchant with a demonstrated history of such activity and that person is entering into the position solely for its merchandising business.





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Enumerated Hedge Number	Enumerated Hedge Name	Requirement/Explanation
7	Hedges by Agents	Long or short positions by an agent who does not own or has not contracted to sell or purchase the underlying cash commodity at a fixed price, provided that: (1) the agent is responsible for merchandising the cash positions; and (2) the agent has a contractual arrangement with the person who owns the commodity or holds the cash market commitment being offset.
8	Anticipated Mineral Royalties	Short positions in a person's contracts offset by the anticipated change in value of owned mineral royalty rights; provided that the rights arise out of the production of underlying mineral.
9	Anticipated Services	Long or short positions offset by the anticipated change in value of receipts or payments due or expected to be due under an executed contract for services held by that person; provided that the contract arises out of commercial activities (i.e., production, manufacturing, etc.) relating to such underlying commodity.
10	Offsets of Commodity Trade Options	Long or short positions that do not exceed in quantity, on a futures- equivalent basis, a position in a commodity trade option that meets the requirements of CFTC Regulation 32.3.
11	Cross-Commodity Hedges	Enumerated bona fide hedging positions referenced above may also be used to offset the risks arising from a commodity other than the cash commodity underlying the commodity derivatives contract, provided that the fluctuations in value of the cash commodity must be substantially related to the fluctuations in value of the actual or anticipated cash commodity position or pass-through swap; "substantially related" means that the commodities must have a reasonable commercial relationship and serve as reasonable substitutes for one another; no more five-day rule.



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**Appendix D: Sample File**

Item	Data Element	Record 1	Record 2	Record 3
1	Approval Date	2021-01-19	2021-01-19	2021-01-19
2	Effective Date	2021-01-19	2021-01-19	2021-01-19
3	Expiration Date	2022-01-19	2022-01-19	2022-01-19
4	Exemption ID			
5	Exemption Type	New	Renewal	Expired
6	Approval Status	Fully Approved	Partially Approved	Fully Approved
7	Hedges of inventory and cash commodity fixed-price purchase contracts	Y	N	Y
8	Hedges of cash commodity fixed-price sales contracts	Y	Y	Y
9	Hedges of offsetting unfixed-price cash commodity sales and purchases	N	N	N
10	Hedges of unsold anticipated production	N	Y	Y
11	Hedges of unfilled anticipated requirements	Y	Y	Y
12	Hedges of anticipated merchandising	Y	N	N
13	Hedges by agents	Y	Y	N
14	Hedges of anticipated mineral royalties	N	N	Y
15	Hedges of anticipated services	Y	N	Y
16	Offsets of commodity trade options	Y	Y	Y
17	Cross-commodity hedges	N	N	N
18	Non-enumerated Hedge	N	Y	Y



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Item	Data Element	Record 1	Record 2	Record 3
19	Spread ID	Intra-market	Futures-option	Quality differential
20	Trader Public ID	123456789	101112131	141516178
21	Trader Common Name	Trader Name A LLC	Trader Name B LLC	Trader Name C LLC
22	Trader LEI	12A34B56C78D91011121	12A34B56C78D91011122	12A34B56C78D91011123
23	Commodity Name	Corn	RBOB Gasoline Futures	Gold
24	Commodity Code	C	RB	GC
25	Core Reference Futures Contract (CRFC)	XCBT C	XNYM RB	XCEC GC
26	Underlying Cash Commodity Name	Milo, DDGs, Corn Oil, and Ethanol	Gasoline/Blendstocks	Gold
27	Long or Short	L	S	L
28	Exemption Amount	800	800	6000
29	Exemption Contract Month		2022-01	2022-01
30	Exemption Range	Full	Full	1
31	Exemption Designation	A	I	S
32	Exemption Condition	Positions must be in compliance with Exchange and Federal requirements at all times.		
33	Cash & Swaps Market Summary		INV: 1,919 FPS: 1,500 FPP: 836	INV: 10,222 FPP: 321
34	Exchange Name	XCBT	XNYM	XCEC
35	Submission Date	2021-01-19	2021-01-19	2021-01-19



Appendix E – Pipe Delimited .csv Sample File

Approval Date|Effective Date|Expiration Date|Exemption ID|Exemption Type|Approval Status|Hedges of inventory and cash commodity fixed-price purchase contracts|Hedges of cash commodity fixed-price sales contracts|Hedges of offsetting unfixed-price cash commodity sales and purchases|Hedges of unsold anticipated production|Hedges of unfilled anticipated requirements|Hedges of anticipated merchandising|Hedges by agents|Hedges of anticipated mineral royalties|Hedges of anticipated services|Offsets of commodity trade options|Cross-commodity hedges|Non-enumerated Hedge|Spread ID|Trader Public ID|Trader Common Name|Trader LEI|Commodity Name|Commodity Code|Core Reference Futures Contract (CRFC)|Underlying Cash Commodity Name|Long or Short|Exemption Amount|Exemption Contract Month|Exemption Range|Exemption Designation|Exemption Condition|Cash & Swaps Market Summary|Exchange Name|Submission Date

"2021-01-19"|"2021-01-19"|"2022-01-19"|"21-H-2"|"New"|"Fully Approved"|"Y"|"Y"|"N"|"N"|"Y"|"Y"|"Y"|"N"|"Y"|"Y"|"N"|"N"|"Intra-market"|"123456789"|" Trader Name A LLC"|"12A34B56C78D91011121"|"Corn"|"C"|"XCBT C"|"Milo| DDGs| Corn Oil| and Ethanol"|"L"|"800"|"2022-01"|"Full"|"A"|"Position must comply with Federal requirements at all times."|""|"XCBT"|"2021-01-19"
"2021-01-19"|"2021-01-19"|"2022-01-19"|"21-H-3"|"Renewal"|"Partially Approved"|"N"|"Y"|"N"|"Y"|"Y"|"N"|"Y"|"N"|"N"|"Y"|"N"|"Y"|"Futures-option"|"123456710"|" Trader Name B LLC"|"12A34B56C78D91011143"|"RBOB Gasoline Futures"|"RB"|"XNYM RB"|"Gasoline/Blendstocks"|"S"|"800"|"2022-01"|"3"|"I"|"Positions must be in compliance with Exchange and Federal requirements at all times."|"INV: 1,919 FPS: 1,500 FPP: 836"|"IFUS"|"2021-01-19"
"2021-01-19"|"2021-01-19"|"2022-01-19"|"21-H-4"|"Expired"|"Fully Approved"|"Y"|"Y"|"N"|"Y"|"Y"|"N"|"N"|"Y"|"Y"|"N"|"Y"|"Quality differential"|"123456716"|" Trader Name B LLC"|"12A34B56C78D91011151"|"Gold"|"GC"|"COMEX Gold"|"Gold"|"L"|"6000"|"2022-01"|"1"|"S"|"INV: 10,222 FPP: 321"|"IFED"|"2021-01-19"