

**Revised Post-Initial Appropriate Minimum Block Sizes and Post-Initial Cap Sizes for Publicly Reportable Swap Transactions  
December 4, 2023 Effective Date (as required by Rule 43.6(g)(6))**

**Block Thresholds - P67<sup>1</sup> (All Notional Amounts are in Millions)**

**Interest Rate Swaps**

Tenor	USD	EUR	GBP	JPY	CAD	AUD	BRL
1. < - 46D	8,800	7,800	5,500	1,200	2,300	3,400	3,700
2. 46D < - 3M	3,300	3,100	4,700	1,900	1,300	1,050	550
3. 3M < - 6M	1,100	700	2,500	1,800	2,100	280	500
4. 6M < - 1Y	1,600	1,200	1,300	1,050	550	400	380
5. 1Y < - 2Y	850	550	360	450	290	210	350
6. 2Y < - 5Y	400	270	190	210	160	130	160
7. 5Y < - 10Y	290	200	150	180	100	59	56
8. 10Y < - 30Y	210	130	98	94	39	37	34
9. 30Y < -	260	56	56	42	22	18	0

**Interest Rate Swaps**

Tenor	ZAR	KRW	INR	MXN	CLP	SEK	NZD	CZK
1. < - 46D	0	0	250	0	410	0	2,000	1,300
2. 46D < - 3M	420	480	320	700	310	950	1,300	420
3. 3M < - 6M	47	310	280	370	210	110	500	410
4. 6M < - 1Y	140	220	200	210	120	270	270	120
5. 1Y < - 2Y	84	120	140	110	57	160	140	83
6. 2Y < - 5Y	50	68	74	51	37	79	66	47
7. 5Y < - 10Y	31	38	35	24	17	78	48	31
8. 10Y < - 30Y	22	44	0	25	8	32	28	23
9. 30Y < -	0	0	0	0	0	0	0	0

**Credit Default Swaps (Option and Non-Option)**

Product	Tenor	Block
CDX Emerging Markets	1,477D < -2,207D	52
CMBX	All	25

**Credit Default Swaps (Non-Option)**

Product	Tenor	Block
CDXHY	1,477D < -2,207D	75
iTraxx - Europe	1,477D < -2,207D	265
iTraxx - Crossover	1,477D < -2,207D	69
iTraxx - Senior Financial	1,477D < -2,207D	350
CDXIG	1,477D < -2,207D	250

**Credit Default Swaps (Option)**

Product	Tenor	Block
CDXHY	1,477D < -2,207D	250
iTraxx - Europe	1,477D < -2,207D	1,079
iTraxx - Crossover	1,477D < -2,207D	499
iTraxx - Senior Financial	1,477D < -2,207D	503
CDXIG	1,477D < -2,207D	1,000

<sup>1</sup> The 67-percent notional amount calculations for the block thresholds are prescribed in Regulation 43.6(d)(1)(i)-(ix) and (g). Figures are based on data from December 1, 2021 to November 30, 2022 and are updated from current published figures at [https://www.cftc.gov/media/5016/DMO\\_Part\\_43\\_2020BlockThresholdsandCapSizes101320/download](https://www.cftc.gov/media/5016/DMO_Part_43_2020BlockThresholdsandCapSizes101320/download).

### Foreign Exchange Swaps

FX Top 20 USD Pairs	Block
ARS	17
AUD	160
BRL	160
CAD	170
CLP	43
CNY	160
COP	41
EUR	420
GBP	250
IDR	35
INR	51
JPY	310
KRW	75
MXN	150
MYR	21
NZD	110
PEN	31
PHP	32
RUB	76
TWD	51

### Commodity Swaps

Energy	Block
Electricity	93
FUEL OIL	19
Gasoline-RBOB	2
Heating Oil	2
Natural Gas	19
Oil	35

Metals	Block
ALUMINIUM	7
COPPER	67
GOLD	2,643
LEAD	3
NICKEL	20
SILVER	73
VIRTUAL	0.014
ZINC	12

Agricultural	Block
CORN	10
SOYBEAN	45
COFFEE	13
WHEAT	6
COCOA	2
SUGAR	3
COTTON	143
SOYMEAL	3
SOYBEAN OIL	17
CATTLE	4
HOGS	11

## Cap Thresholds - P75<sup>2</sup>

All Notional Amounts are in Millions

### Interest Rate Swaps

Tenor	USD	EUR	GBP	JPY	CAD	AUD	BRL
1. < - 46D	13,000	8,700	6,000	1,200	2,300	3,800	4,900
2. 46D < - 3M	4,100	3,800	5,200	2,200	1,600	1,300	850
3. 3M < - 6M	1,600	900	3,000	1,900	3,200	350	600
4. 6M < - 1Y	2,100	1,500	1,700	1,400	700	550	600
5. 1Y < - 2Y	1,100	650	550	600	370	260	450
6. 2Y < - 5Y	550	350	250	270	200	170	210
7. 5Y < - 10Y	410	260	220	230	140	71	73
8. 10Y < - 30Y	270	190	140	150	41	50	44
9. 30Y < -	340	73	75	45	25	18	0

### Interest Rate Swaps

Tenor	ZAR	KRW	INR	MXN	CLP	SEK	NZD	CZK
1. < - 46D	0	0	250	0	600	0	2,300	1,300
2. 46D < - 3M	450	480	400	900	410	1,050	1,600	430
3. 3M < - 6M	47	340	320	600	220	110	510	420
4. 6M < - 1Y	160	250	250	260	120	340	300	140
5. 1Y < - 2Y	120	140	170	130	72	220	160	120
6. 2Y < - 5Y	62	87	120	62	43	99	81	59
7. 5Y < - 10Y	38	46	36	32	21	120	67	36
8. 10Y < - 30Y	29	56	0	30	12	36	29	26
9. 30Y < -	0	0	0	0	0	0	0	0

### Credit Default Swaps (Option and Non-Option)

Product	Tenor	Cap
CDX Emerging Markets	1,477D < -2,207D	95
CMBX	All	35

### Credit Default Swaps (Non-Option)

Product	Tenor	Cap
CDXHY	1,477D < -2,207D	100
iTraxx - Europe	1,477D < -2,207D	386
iTraxx - Crossover	1,477D < -2,207D	104
iTraxx - Senior Financial	1,477D < -2,207D	510
CDXIG	1,477D < -2,207D	300

### Credit Default Swaps (Option)

Product	Tenor	Cap
CDXHY	1,477D < -2,207D	270
iTraxx - Europe	1,477D < -2,207D	1,142
iTraxx - Crossover	1,477D < -2,207D	562
iTraxx - Senior Financial	1,477D < -2,207D	522
CDXIG	1,477D < -2,207D	1,000

<sup>2</sup> The 75-percent notional amount calculations are prescribed in Regulation 43.4(h)(2)(ii). Figures are based on data from December 1, 2021 to November 30, 2022 and are updated from current published figures at [https://www.cftc.gov/media/5016/DMO\\_Part\\_43\\_2020BlockThresholdsandCapSizes101320/download](https://www.cftc.gov/media/5016/DMO_Part_43_2020BlockThresholdsandCapSizes101320/download).

### Foreign Exchange Swaps

FX Top 20 USD Pairs	Cap
ARS	19
AUD	190
BRL	210
CAD	200
CLP	51
CNY	220
COP	54
EUR	490
GBP	310
IDR	50
INR	70
JPY	350
KRW	110
MXN	180
MYR	26
NZD	130
PEN	39
PHP	49
RUB	110
TWD	57

### Commodity Swaps

Energy	Cap
Electricity	192
FUEL OIL	26
Gasoline-RBOB	2
Heating Oil	3
Natural Gas	24
Oil	46

Metals	Cap
ALUMINIUM	9
COPPER	78
GOLD	2,643
LEAD	3
NICKEL	20
SILVER	83
VIRTUAL	0.020
ZINC	12

Agricultural	Cap
CORN	16
SOYBEAN	55
COFFEE	17
WHEAT	9
COCOA	2
SUGAR	5
COTTON	143
SOYMEAL	4
SOYBEAN OIL	26
CATTLE	6
HOGS	11