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ESMA Publishes Opinion on Position Limits on ICE Low Sulphur Gasoil Futures and Options Commodity Contracts

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On January 23, the European Securities and Markets Authority (ESMA) published an opinion, dated January 18, on position limits on ICE Low Sulphur Gasoil futures and options commodity contracts.

ESMA received a notification from the UK Financial Conduct Authority (FCA) in February 2018, under Article 57 of the revised Markets in Financial Instruments Directive (MiFID II), regarding the exact position limits the FCA intends to set for ICE Low Sulphur Gasoil futures and options contracts, in accordance with the methodology for calculation established in Delegated Regulation 2017/591 (RTS 21) and taking into account the factors set out in Article 57(3) of MiFID II.

In its opinion, ESMA concluded that the spot month position limit and other months' position limits comply with the methodology established in RTS21 and are consistent with the objectives under Article 57 of MiFID II.

ESMA's opinion is available [here](#).

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Katten Muchin Rosenman LLP

Article By [Carolyn H. Jackson](#)
[John Ahern](#)[Nathaniel W. Lalone](#)[Neil Robson](#)
[Katten Muchin Rosenman LLP](#)
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