

**NOTICE  
14-070**

August 27, 2014

**Summary of content**Reporting of Accurate  
Gross Positions**For more information  
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[ICEClearUS@theice.com](mailto:ICEClearUS@theice.com)To sign up to receive  
Clearing Notices  
automatically, please go  
to our [Subscriptions page](#)**ACCURATE POSITION AND  
OPEN INTEREST REPORTING**

As a reminder, in accordance with ICE Clear U.S. Rule 403, each clearing member is required to report open interest to the clearing house on a daily basis. The maintenance and reporting of accurate gross positions by clearing members is important for the calculation of original margins and to enable ICE Futures U.S. to publish accurate open interest.

ICE Clear U.S. works closely with ICE Futures U.S. to monitor clearing member positions as reported through the clearing system and Large Trader reports. Positions for contracts nearing expiry, especially agricultural contracts subject to physical delivery, are examined closely for gross position adjustments due to the impact that fluctuation in open interest can have on the markets for these products prior to the notice period.

Final gross positions for the previous business day are also compared against gross positions reported for allocation of delivery notices for evidence of any discrepancies between them.

Option expiration processing and omnibus account close out activity are two reasons often cited for gross position adjustments. Clearing members are reminded that in both cases, in order to remain in compliance with Rule 403, adjustments to end of day gross positions must be made prior to the 9:00 am (Eastern Time) deadline on the day after trading activity.

Clearing members reporting inaccurate gross positions, including spot month positions for delivery notice allocations, are subject to fines of up to \$10,000 in accordance with ICE Clear U.S. Rule 901.