**Appendix E—FORMS 204, 304, 504, 604 AND 704[[1]](#footnote-1)**

**CFTC FORM 204**

**Statement of Cash Positions of Hedgers**



**NOTICE:**  Failure to file a report required by the Commodity Exchange Act (“CEA” or the “Act”)[[2]](#footnote-2) and the regulations thereunder,[[3]](#footnote-3) or the filing of a report with the Commodity Futures Trading Commission (“CFTC” or “Commission”) that includes a false, misleading or fraudulent statement or omits material facts that are required to be reported therein or are necessary to make the report not misleading, may (a) constitute a violation of § 6(c)(2) of the Act (7 U.S.C. 9), § 9(a)(3) of the Act (7 U.S.C. 13(a)(3)), and/or § 1001 of Title 18, Crimes and Criminal Procedure (18 U.S.C. 1001) and (b) result in punishment by fine or imprisonment, or both.

**PRIVACY ACT NOTICE**

The Commission’s authority for soliciting this information is granted in sections 4a, 4c(b), 4i, 4t and 8a(5) of the CEA and related regulations (see, e.g., 17 CFR § 19.00). The information solicited from entities and individuals engaged in activities covered by the CEA is required to be provided to the CFTC, and failure to comply may result in the imposition of criminal or administrative sanctions (*see*,e.g., 7 U.S.C. §§ 9 and 13a-1, and/or 18 U.S.C. 1001). The information requested is most commonly used in the Commission’s market and trade practice surveillance activities to (a) provide information concerning the size and composition of the commodity derivatives markets, (b) permit the Commission to monitor and enforce speculative position limits and (c) enhance the Commission’s trade surveillance data. The requested information may be used by the Commission in the conduct of investigations and litigation and, in limited circumstances, may be made public in accordance with provisions of the CEA and other applicable laws. It may also be disclosed to other government agencies and to contract markets to meet responsibilities assigned to them by law. The information will be maintained in, and any additional disclosures will be made in accordance with, the CFTC System of Records Notices, available on [www.cftc.gov](http://www.cftc.gov).

**BACKGROUND & INSTRUCTIONS**

17 CFR § 19.00(a) requires each person subject to the provisions of this paragraph to report its cash positions to the Commission by filing series ’04 reports. 17 CFR § 19.00(b) specifies the manner of reporting on Form ’04 series. 17 CFR § 19.01(a)(3) and (4)(ii) specifies the information required on Form 204. 17 CFR § 19.01(b)(1) specifies the frequency (**monthly**), the as of report date (close of business on the last Friday of the month), and the time (9 a.m. Eastern Time on the third business day following the date of the report) for filing the reports. As appropriate, please follow the instructions below to generate and submit the required report or filing. Unless the context requires otherwise, the terms used herein shall have the same meaning as ascribed in parts 15 to 21 of the Commission’s regulations.

**Complete Form 204 as follows:**

General & Identifying Information: All filers.

Section A: Complete for stock and fixed-price cash positions

Date As of date for reported position

BFH Claimed Applicable § 150.1 Definitions BFH position, paragraph

(e.g. – (2) Hedge of a physical commodity and (3)(D) Hedges by Agents, and (5), if cross-hedged)

CDC or RC CDC or RC, as defined in § 150.1 - used for hedging

CRFC Corresponding Core Referenced Futures Contract

Futures Equivalent in CRFC Futures Equivalent in CRFC selected from § 150.2(d)

Cash commodity hedged Cash commodity hedged by the CDC positions

Units Units of measure for cash commodity being hedged

Stock Stocks per § 19.01(a)(3)(ii)

Purchase commitments Fixed-price purchases pursuant to § 19.01(a)(3)(iii)

Sale commitments Fixed-price sales pursuant to § 19.01(a)(3)(iv)

Remaining Anticipated Activity Remaining Unsold, Unfilled and Other Anticipated Activity for the Specified Period in Form 704, Section A,

pursuant to § 150.7(g) and § 19.01(a)(4)(ii)

Section B: Complete for Unfixed-price cash purchases and sales

Date As of date for reported position

BFH Claimed Applicable § 150.1 Definitions BFH position, paragraph

(e.g. – (2) Hedge of a physical commodity and (3)(D) Hedges by Agents, and (5), if cross-hedged)

CDC or RC, and corr. CRFC CDC or RC, as defined in § 150.1 - used for hedging

Futures Equivalent in CRFC Futures Equivalent in CRFC selected from § 150.2(d)

Cash commodity hedged Cash commodity hedged by the CDC positions

Units Units of measure for cash commodity being hedged

Unfixed-price purchases Unfixed-price purchases per § 19.01(a)(3)(v)

Unfixed-price sales Unfixed-price sales per § 19.01(a)(3)(v)

Section C: Complete for cotton, in addition to the above

Stocks Report positions separately for equity stocks, certificated stocks and non-certificated stocks per § 19.01(a)(3)(vi).

Signature/Authentication: All filers.

***Submitting Form 204:*** Once completed, please submit this form to the Commission pursuant to the instructions on [www.cftc.gov] or as otherwise directed by Commission staff. If submission attempts fail, the reporting trader shall contact the Commission at [techsupport@cftc.gov] for further technical support.

Please be advised that pursuant to 5 CFR § 1320.5(b)(2)(i), you are not required to respond to this collection of information unless it displays a currently valid OMB control number.

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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **COMMODITY FUTURES TRADING COMMISSION**  **FORM 204 - STATEMENT OF CASH POSITIONS OF HEDGERS** | | | | | CFTC CODE NO. [INSERT] | | | | | | OMB No. XXXX-XXXX | | | | | |
| Identifying Information | | | | | | | | | | | |
| Identification Codes | | | | | | | | | | | |
| NFA ID | | Legal Entity Identifier (LEI) | | | | | | | Other CFTC Identifier | | |
|  | |  | | | | | | |  | | |
| Name of Non-Natural Person | | | | | | | | | | | |
|  | | | | | | | | | | | |
| Name of Natural Person | | | | | | | | | | | |
| First Name | | | | Middle Name | | | Last Name | | | | Suffix |
|  | | | |  | | |  | | | |  |
| Contact Information | | | | | | | | | | | |
| Address | | | | Phone Number | | | Email Address | | | | |
|  | | | |  | | |  | | | | |
| NOTICE: Failure to file a report required by the Commodity Exchange Act (“CEA” or the “Act”) and the regulations thereunder, or the filing of a report with the Commodity Futures Trading Commission (“CFTC” or “Commission”) that includes a false, misleading or fraudulent statement or omits material facts that are required to be reported therein or are necessary to make the report not misleading, may (a) constitute a violation of § 6(c)(2) of the Act (7 U.S.C. 9), § 9(a)(3) of the Act (7 U.S.C. 13(a)(3)), and/or § 1001 of Title 18, Crimes and Criminal Procedure (18 U.S.C. 1001) and (b) result in punishment by fine or imprisonment, or both. Please be advised that pursuant to 5 CFR § 1320.5(b)(2)(i), you are not required to respond to this collection of information unless it displays a currently valid OMB control number. | | | | | | | | | | | | | | | | |
| A. Cash positions pursuant to the following paragraphs of § 19.01(a)(3)(i), (ii), (iii), (iv), and (4)(ii). | | | | | | | | | | | | | | | | |
| Date | Bona Fide Hedge Indication (BFHI) – Cite specific BFH definition in § 150.1 or other applicable § | Commodity Derivative Contract (CDC) or Referenced Contract (RC) used for Hedging | Core Referenced Futures Contract (CRFC) | Futures Equivalent in Core Reference Futures Contract (CRFC) | Cash Commodity Hedged | Units for Cash Commodity (Specify Tons, CWT, Lbs., Bu., Bbls., etc.) | | Stocks Owned | | Fixed-Price Purchases | | | Fixed-Price Sales | | Remaining Unsold, Unfilled and Other Anticipated Activity for the Specified Period in Form 704, Section A | |
|  |  |  |  |  |  |  | |  | |  | | |  | |  | |
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| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| B. Offsetting Unfixed-Price Purchases and Sales pursuant to § 19.01(a)(3)(v). | | | | | | | | |
| Date | Bona Fide Hedge Indication (BFHI) – Cite specific BFH definition in § 150.1 or other applicable § | Commodity Derivative Contract (CDC) or Referenced Contract (RC) used for Hedging | Core Referenced Futures Contract (CRFC) | Futures Equivalent in Core Reference Futures Contract (CRFC) | Cash Commodity Hedged | Units for Cash Commodity (Specify Tons, CWT, Lbs., Bu., Bbls., etc.) | Unfixed-Price Purchases | Unfixed-Price Sales |
|
|  |  |  |  |  |  |  |  |  |
|  | | | | | | | | |

|  |  |  |
| --- | --- | --- |
| C. Cotton Stocks owned in Section A above pursuant to § 19.01(a)(3)(vi). Report in hundreds of bales (500-lb. bales). | | |
| Equity Stock  (’00 bales) | Certificated Stocks  (’00 bales) | Non-certificated Stocks  (’00 bales) |
|
|  |  |  |
|  | | |

Please sign/authenticate the Form 204 prior to submitting.

Signature/ Electronic Authentication:

□ By checking this box and submitting this form (or by clicking “submit,” “send,” or any other analogous transmission command if transmitting electronically), I certify that I am duly authorized by the reporting trader identified below to provide the information and representations submitted on this Form 204, and that the information and representations are true and correct.

Reporting Trader Authorized Representative (Name and Position):

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Name)

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Position)

Submitted on behalf of:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Reporting Trader Name)

Date of Submission:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Form 204, Example A- A commercial entity has inventory of 10,000,000 barrels of crude oil, no fixed-price sales contracts, and 20,000,000 barrels of crude oil in fixed-price purchase contracts. The commercial entity claims a bona fide hedging exemption for a short position of 30,000 contracts in the NYMEX light sweet crude oil futures contract, equivalent to 30,000,000 barrels of crude oil. The commercial entity has other short speculative positions in the futures contract that, absent the bona fide hedging exemption, would cause it to exceed the speculative position limit.

|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| A. Cash positions pursuant to the following paragraphs of § 19.01 (a) (3) (i), (ii), (iii), (iv), and (4)(ii). | | | | | | | | | | |
| Date | Bona Fide Hedge Indication (BFHI) – Cite specific BFH definition in § 150.1 or other applicable § | Commodity Derivative Contract (CDC) or Referenced Contract (RC) used for Hedging | Core Referenced Futures Contract (CRFC) | Futures Equivalent in Core Reference Futures Contract (CRFC) - = short | Cash Commodity Hedged | Units for Cash Commodity (Specify Tons, CWT, Lbs., Bu., Bbls., etc.) | Stocks Owned | Fixed-Price Purchases | Fixed-Price Sales | Remaining Unsold, Unfilled and Other Anticipated Activity for the Specified Period in Form 704, Section A |
| 5/6/2013 | §150.1 BFH (3)(A) | CL-NYMEX | CL-NYMEX | -30,000 | Crude oil | Bbls | 10,000,000 | 20,000,000 | 0 | 0 |
|  | | | | | | | | | | |

Form 204, Example B- A commercial entity has filed unfilled anticipated requirements in an initial statement on form 704, Section A, in the amount of 120,000,000 MMBtu of natural gas. The current remaining unfilled anticipated requirements are 70,000,000 MMBtu. The person owns stocks of 20,000,000 MMBtu and has entered into fixed-price purchases of 30,000,000 MMBtu. The combined long cash position is long 50,000,000 MMBtu. The total position being hedged, i.e., the remaining unfilled anticipatory requirements of 70,000,000 MMBtu and the long cash position of 50,000,000 MMBtu, equals a long position of 120,000,000 MMBtu in the cash commodity. The commercial entity reports a futures equivalent short position of 10,000 contracts in the CRFC as a hedge, equivalent to short 100,000,000 MMBtu, which is less than the combined long cash position and the remaining unfilled anticipated requirements. Hence, the cash position is partially hedged.

|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| A. Cash positions pursuant to the following paragraphs of § 19.01 (a) (3) (i), (ii), (iii), (iv), and (4)(ii). | | | | | | | | | | |
| Date | Bona Fide Hedge Indication (BFHI) – Cite specific BFH definition in § 150.1 or other applicable § | Commodity Derivative Contract (CDC) or Referenced Contract (RC) used for Hedging | Core Referenced Futures Contract (CRFC) | Futures Equivalent in Core Reference Futures Contract (CRFC) - = short | Cash Commodity Hedged | Units for Cash Commodity (Specify Tons, CWT, Lbs., Bu., Bbls., etc.) | Stocks Owned | Fixed-Price Purchases | Fixed-Price Sales | Remaining Unsold, Unfilled and Other Anticipated Activity for the Specified Period in Form 704, Section A |
| 5/6/2013 | §150.1 BFH (3)(B)  §150.1 BFH (3)(C) | HH-NYMEX | NG-NYMEX | -10,000 | Natural gas | MMBtu | 20,000,000 | 30,000,000 | 0 | 70,000,000 |
|  | | | | | | | | | | |

Form 204, Example C- A commercial entity has entered into offsetting unfixed-price purchase and sale contracts in the amount of 25,000,000 MMBtu of natural gas. The hedging position is a futures equivalent long position of 10,000 contracts and a futures equivalent short position of 10,000 contracts.

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| B. Offsetting Unfixed-Price Purchases and Sales pursuant to § 19.01(a)(3) (v). | | | | | | | | |
| Date | Bona Fide Hedge Indication (BFHI) – Cite specific BFH definition in § 150.1 or other applicable § | Commodity Derivative Contract (CDC) or Referenced Contract (RC) used for Hedging | Core Referenced Futures Contract (CRFC) | Futures Equivalent in Core Reference Futures Contract (CRFC) | Cash Commodity Hedged | Units for Cash Commodity (Specify Tons, CWT, Lbs., Bu., Bbls., etc.) | Unfixed-Price Purchases | Unfixed-Price Sales |
|
| 5/6/2013 | §150.1 BFH (3)(B) | HH-NYMEX | NG-NYMEX | 10,000 | Natural Gas | MMBtu | 25,000,000 | 25,000,000 |
|  | continuation | HH-NYMEX | NG-NYMEX | -10,000 | Natural Gas | MMBtu |  |  |
|  | | | | | | | | |

Form 204, Example D– A merchant reportable in cotton futures has the following inventory: no equity stock, 100 bales of certificated stock, and 500 bales of non-certificated stock.

|  |  |  |
| --- | --- | --- |
| C. Cotton Stocks owned in Section A above pursuant to § 19.01(a)(3)(vi). Report in hundreds of bales (500-lb. bales). | | |
| Equity Stock  (’00 bales) | Certificated Stocks  (’00 bales) | Non-certificated Stocks  (’00 bales) |
|
| 0 | 1 | 5 |
|  | | |

**CFTC FORM 304**

**Statement of Cash Positions for Unfixed-Price**

**Cotton “On Call”**



**NOTICE:**  Failure to file a report required by the Commodity Exchange Act (“CEA” or the “Act”)

[[4]](#footnote-4) and the regulations thereunder,[[5]](#footnote-5) or the filing of a report with the Commodity Futures Trading Commission (“CFTC” or “Commission”) that includes a false, misleading or fraudulent statement or omits material facts that are required to be reported therein or are necessary to make the report not misleading, may (a) constitute a violation of § 6(c)(2) of the Act (7 U.S.C. 9), § 9(a)(3) of the Act (7 U.S.C. 13(a)(3)), and/or § 1001 of Title 18, Crimes and Criminal Procedure (18 USC 1001) and (b) result in punishment by fine or imprisonment, or both.

**PRIVACY ACT NOTICE**

The Commission’s authority for soliciting this information is granted in sections 4i and 8 of the CEA and related regulations (see, e.g., 17 CFR § 19.02). The information solicited from entities and individuals engaged in activities covered by the CEA is required to be provided to the CFTC, and failure to comply may result in the imposition of criminal or administrative sanctions (*see*,e.g., 7 U.S.C. §§ 9 and 13a-1, and/or 18 U.S.C. 1001). The information requested is most commonly used in the Commission’s market and trade practice surveillance activities to (a) provide information concerning the size and composition of the commodity derivatives markets, (b) permit the Commission to monitor and enforce speculative position limits and (c) enhance the Commission’s trade surveillance data. The requested information may be used by the Commission in the conduct of investigations and litigation and, in limited circumstances, may be made public in accordance with provisions of the CEA and other applicable laws. It may also be disclosed to other government agencies and to contract markets to meet responsibilities assigned to them by law. The information will be maintained in, and any additional disclosures will be made in accordance with, the CFTC System of Records Notices, available on [www.cftc.gov](http://www.cftc.gov).

**BACKGROUND & INSTRUCTIONS**

17 CFR § 19.00(a) requires each person subject to the provisions of this paragraph to report its cash positions to the Commission by filing series ’04 reports. 17 CFR § 19.00(b) specifies the manner of reporting on Form ’04 series. 17 CFR § 19.02(a) specifies the information required on Form 304. 17 CFR § 19.02(b) specifies the frequency (**weekly**), the as of report date (close of business Friday,) and the time (9 a.m. Eastern Time on the third business day following the report date) for filing the reports. As appropriate, please follow the instructions below to generate and submit the required report or filing. Unless the context requires otherwise, the terms used herein shall have the same meaning as ascribed in parts 15 to 21 of the Commission’s regulations.

**Complete Form 304 as follows:**

General & Identifying Information: All filers.

For each listed stock, report Delivery month

Delivery year

Call purchases

Call sales

Signature/Authentication: All filers.

**Submitting Form 304:** Once completed, please submit this form to the Commission pursuant to the instructions on [www.cftc.gov] or as otherwise directed by Commission staff. If submission attempts fail, the reporting trader shall contact the Commission at [techsupport@cftc.gov] for further technical support.

Please be advised that pursuant to 5 CFR § 1320.5(b)(2)(i), you are not required to respond to this collection of information unless it displays a currently valid OMB control number.

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| --- | --- | --- | --- | --- | --- | --- |
| **COMMODITY FUTURES TRADING COMMISSION**  **FORM 304 - STATEMENT OF CASH POSITIONS FOR UNFIXED-PRICE COTTON “ON-CALL”** | CFTC CODE NO. [INSERT] | | | OMB No. XXXX-XXXX | | |
| Identifying Information | | | | | |
| Identification Codes | | | | | |
| NFA ID | Legal Entity Identifier (LEI) | | | Other CFTC Identifier | |
|  |  | | |  | |
| Name of Non-Natural Person | | | | | |
|  | | | | | |
| Name of Natural Person | | | | | |
| First Name | Middle Name | Last Name | | | Suffix |
|  |  |  | | |  |
| Contact Information | | | | | |
| Address | Phone Number | Email Address | | | |
|  |  |  | | | |
| NOTICE: Failure to file a report required by the Commodity Exchange Act (“CEA” or the “Act”) and the regulations thereunder, or the filing of a report with the Commodity Futures Trading Commission (“CFTC” or “Commission”) that includes a false, misleading or fraudulent statement or omits material facts that are required to be reported therein or are necessary to make the report not misleading, may (a) constitute a violation of § 6(c)(2) of the Act (7 U.S.C. 9), § 9(a)(3) of the Act (7 U.S.C. 13(a)(3)), and/or § 1001 of Title 18, Crimes and Criminal Procedure (18 U.S.C. 1001) and (b) result in punishment by fine or imprisonment, or both. Please be advised that pursuant to 5 CFR § 1320.5(b)(2)(i), you are not required to respond to this collection of information unless it displays a currently valid OMB control number. | | | | | | |
| Unfixed-price Cotton “on-call” pursuant to § 19.02(a); include under “Call Purchases” stocks on hand for which price has not yet been fixed. Report in hundreds of bales (500-lb. bales). | | | | | | |
| Delivery Month | Delivery Year | Call Purchases  (’00 bales) | Call Sales  (’00 bales) | | | |
|
|  |  |  |  | | | |
|  | | | | | | |

Please sign/authenticate the Form 304 prior to submitting.

Signature/ Electronic Authentication:

□ By checking this box and submitting this form (or by clicking “submit,” “send,” or any other analogous transmission command if transmitting electronically), I certify that I am duly authorized by the reporting trader identified below to provide the information and representations submitted on this Form 304, and that the information and representations are true and correct.

Reporting Trader Authorized Representative (Name and Position):

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Name)

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Position)

Submitted on behalf of:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Reporting Trader Name)

Date of Submission:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Form 304, Example – July 2013 Call purchases of 200 bales and sales of 1,800 bales; October Call purchases of 6,600 bales and sales of 8,000 bales.

|  |  |  |  |
| --- | --- | --- | --- |
| Unfixed-price Cotton “on-call” pursuant to § 19.02(a); include under “Call Purchases” stocks on hand for which price has not yet been fixed. Report in hundreds of bales (500-lb. bales). | | | |
| Delivery Month | Delivery Year | Call Purchases  (’00 bales) | Call Sales  (’00 bales) |
|
| July | 2013 | 2 | 18 |
| October | 2013 | 66 | 80 |
|  | | | |

**CFTC FORM 504**

**Statement of Cash Positions for**

**Conditional Spot Month Exemptions**



**NOTICE:**  Failure to file a report required by the Commodity Exchange Act (“CEA” or the “Act”)[[6]](#footnote-6) and the regulations thereunder,[[7]](#footnote-7) or the filing of a report with the Commodity Futures Trading Commission (“CFTC” or “Commission”) that includes a false, misleading or fraudulent statement or omits material facts that are required to be reported therein or are necessary to make the report not misleading, may (a) constitute a violation of § 6(c)(2) of the Act (7 U.S.C. 9), § 9(a)(3) of the Act (7 U.S.C. 13(a)(3)), and/or § 1001 of Title 18, Crimes and Criminal Procedure (18 U.S.C. 1001) and (b) result in punishment by fine or imprisonment, or both.

**PRIVACY ACT NOTICE**

The Commission’s authority for soliciting this information is granted in sections 4a, 4c(b), 4i, 4t and 8a(5) of the CEA and related regulations (see, e.g., 17 CFR § 19.00). The information solicited from entities and individuals engaged in activities covered by the CEA is required to be provided to the CFTC, and failure to comply may result in the imposition of criminal or administrative sanctions (see,e.g., 7 U.S.C. §§ 9 and 13a-1, and/or 18 U.S.C. 1001). The information requested is most commonly used in the Commission’s market and trade practice surveillance activities to (a) provide information concerning the size and composition of the commodity derivatives markets, (b) permit the Commission to monitor and enforce speculative position limits and (c) enhance the Commission’s trade surveillance data. The requested information may be used by the Commission in the conduct of investigations and litigation and, in limited circumstances, may be made public in accordance with provisions of the CEA and other applicable laws. It may also be disclosed to other government agencies and to contract markets to meet responsibilities assigned to them by law. The information will be maintained in, and any additional disclosures will be made in accordance with, the CFTC System of Records Notices, available on [www.cftc.gov](http://www.cftc.gov).

**BACKGROUND & INSTRUCTIONS**

17 CFR § 19.00(a) requires each person subject to the provisions of this paragraph to report its cash positions to the Commission by filing series ’04 reports. 17 CFR § 19.00(b) specifies the manner of reporting on Form ’04 series. 17 CFR § 19.01 (a) (1) specifies the information required on Form 504. 17 CFR § 19.01 (b) (2) specifies the frequency (**each day during the spot month**), the as of report date (close of business for each day during the spot month), and the time (9 a.m. Eastern Time on the next business day) for filing the Form 504 spot month reports. As appropriate, please follow the instructions below to generate and submit the required report or filing. Unless the context requires otherwise, the terms used herein shall have the same meaning as ascribed in parts 15 to 21 of the Commission’s regulations.

**Complete Form 504 as follows:**

General & Identifying Information: All filers.

Data: Complete for stock and fixed-price cash positions

Date As of date for reported position -§ 19.01(a)(1)(i)

CRFC Core Referenced Futures Contract from § 150.2(d)

Cash commodity Cash commodity identification

Units Units of measure for cash commodity

Stocks Deliverable stored commodity - § 19.01(a)(1)(ii)

Fixed-price Purchase Fixed-price purchase commitments - § 19.01(a)(1)(iii)

Fixed-price Sale Fixed-price sale commitments - § 19.01(a)(1)(iv)

Unfixed-price Purchase Unfixed-price purchase commitments - § 19.01(a)(1)(v)

Unfixed-price Sale Unfixed-price sale commitments - § 19.01(a)(1)(vi)

Signature/Authentication: All filers.

**Submitting Form 504:** Once completed, please submit this form to the Commission pursuant to the instructions on [www.cftc.gov] or as otherwise directed by Commission staff. If submission attempts fail, the reporting trader shall contact the Commission at [techsupport@cftc.gov] for further technical support.

Please be advised that pursuant to 5 CFR § 1320.5(b)(2)(i), you are not required to respond to this collection of information unless it displays a currently valid OMB control number.

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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **COMMODITY FUTURES TRADING COMMISSION**  **FORM 504 - STATEMENT OF CASH POSITIONS OF SPOT-MONTH HEDGE EXEMPTIONS** | | | | CFTC CODE NO. [INSERT] | | | | OMB No. XXXX-XXXX | | |
| Identifying Information | | | | | | |
| Identification Codes | | | | | | |
| NFA ID | | Legal Entity Identifier (LEI) | | | | Other CFTC Identifier |
|  | |  | | | |  |
| Name of Non-Natural Person | | | | | | |
|  | | | | | | |
| Name of Natural Person | | | | | | |
| First Name | | Middle Name | | | Last Name | Suffix |
|  | |  | | |  |  |
| Contact Information | | | | | | |
| Address | | Phone Number | | | Email Address | |
|  | |  | | |  | |
| NOTICE: Failure to file a report required by the Commodity Exchange Act (“CEA” or the “Act”) and the regulations thereunder, or the filing of a report with the Commodity Futures Trading Commission (“CFTC” or “Commission”) that includes a false, misleading or fraudulent statement or omits material facts that are required to be reported therein or are necessary to make the report not misleading, may (a) constitute a violation of § 6(c)(2) of the Act (7 U.S.C. 9), § 9(a)(3) of the Act (7 U.S.C. 13(a)(3)), and/or § 1001 of Title 18, Crimes and Criminal Procedure (18 U.S.C. 1001) and (b) result in punishment by fine or imprisonment, or both. Please be advised that pursuant to 5 CFR § 1320.5(b)(2)(i), you are not required to respond to this collection of information unless it displays a currently valid OMB control number. | | | | | | | | | | |
| Cash positions pursuant to § 19.01(a)(1). | | | | | | | | | | |
| Date | Core Reference Futures Contract (CRFC) | Cash Commodity | Units for Cash Commodity (Specify Tons, CWT, Lbs., Bu., Bbls., etc.) | | Deliverable Cash Commodity held in Stock or Storage | Fixed-price Cash Purchase Commitment | Fixed-price Cash Sale Commitment | | Unfixed-price Cash Purchase Commitment | Unfixed-price Cash Sale Commitment |
|
|  |  |  |  | |  |  |  | |  |  |
|  | | | | | | | | | | |

Please sign/authenticate the Form 504 prior to submitting.

Signature/ Electronic Authentication:

□ By checking this box and submitting this form (or by clicking “submit,” “send,” or any other analogous transmission command if transmitting electronically), I certify that I am duly authorized by the reporting trader identified below to provide the information and representations submitted on this Form 504, and that the information and representations are true and correct.

Reporting Trader Authorized Representative (Name and Position):

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Name)

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Position)

Submitted on behalf of:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Reporting Trader Name)

Date of Submission:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Form 504 Example. The spot month for the physical-delivery May 2013 NYMEX Henry Hub Natural Gas (NG) futures contract (the CRFC for natural gas) was from the close of business on April 23 through 5:15 p.m. on the last day of trading, April 26, 2013.[[8]](#footnote-8)

A trader held positions in cash-settled natural gas referenced contracts settling on April 25, 2013, that were in excess of the spot month limit (1,000 contracts), but that did not exceed five times the spot month limit (5,000 contracts), on each of April 23, 24, and 25, 2013. That trader did not hold any cash-settled referenced contracts settling on April 26, 2013; however, pursuant to § 19.01(b)(2)(i), a person must also report cash positions through the day the person’s position first falls below the position limit. Consistent with claiming the conditional spot month limit exemption, the person held no position in the May 2013 NYMEX NG contract during the spot month. Each line of the report represents each day of this conditional spot month limit exemption.

The person’s purchase and sales commitments have the same delivery period as that of the May 2013 NYMEX NG contract.[[9]](#footnote-9) As of the close of business on April 23, 2013, the person held: natural gas inventory of 10,000,000 MMBtus; fixed-price purchase contracts of 5,000,000 MMBtus; fixed price sales contracts of 10,000,000 MMBtu; unfixed-price cash purchase contracts of 5,000,000 MMBtu; and unfixed-price cash sales contracts of 5,000,000 MMBtu. The contract prices for each of the unfixed-price sales contracts and the unfixed-price purchase contracts were to become fixed 20 percent per business day on April 24, 25, 26, 29 and 30, 2013. The trader did not execute any cash transactions during the spot month.

|  |  |  |  |  |  |  |  |  |
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| Cash positions pursuant to § 19.01(a)(1). | | | | | | | | |
| Date | Core Reference Futures Contract (CRFC) | Cash Commodity | Units for Cash Commodity (Specify Tons, CWT, Lbs., Bu., Bbls., etc.) | Deliverable Cash Commodity held in Stock or Storage | Fixed-price Cash Purchase Commitment | Fixed-price Cash Sale Commitment | Unfixed-price Cash Purchase Commitment | Unfixed-price Cash Sale Commitment |
|
| 4/23/2013 | NG-NYMEX | Natural Gas in U.S. | MMBtu | 10,000,000 | 5,000,000 | 10,000,000 | 5,000,000 | 5,000,000 |
| 4/24/2013 | NG -NYMEX | Natural Gas in U.S. | MMBtu | 10,000,000 | 6,000,000 | 11,000,000 | 4,000,000 | 4,000,000 |
| 4/25/2013 | NG-NYMEX | Natural Gas in U.S. | MMBtu | 10,000,000 | 7,000,000 | 12,000,000 | 3,000,000 | 3,000,000 |
| 4/26/2013 | NG-NYMEX | Natural Gas in U.S. | MMBtu | 10,000,000 | 8,000,000 | 13,000,000 | 2,000,000 | 2,000,000 |
|  | | | | | | | | |

**CFTC FORM 604**

**Statement of Pass-Through Swap Exemptions**



**NOTICE:**  Failure to file a report required by the Commodity Exchange Act (“CEA” or the “Act”)[[10]](#footnote-10) and the regulations thereunder,[[11]](#footnote-11) or the filing of a report with the Commodity Futures Trading Commission (“CFTC” or “Commission”) that includes a false, misleading or fraudulent statement or omits material facts that are required to be reported therein or are necessary to make the report not misleading, may (a) constitute a violation of § 6(c)(2) of the Act (7 USC 9), § 9(a)(3) of the Act (7 U.S.C. 13(a)(3)), and/or § 1001 of Title 18, Crimes and Criminal Procedure (18 U.S.C. 1001) and (b) result in punishment by fine or imprisonment, or both.

**PRIVACY ACT NOTICE**

The Commission’s authority for soliciting this information is granted in sections 4a, 4c(b), 4i, 4t and 8a(5) of the CEA and related regulations (*see*, e.g., 17 CFR § 19.00). The information solicited from entities and individuals engaged in activities covered by the CEA is required to be provided to the CFTC, and failure to comply may result in the imposition of criminal or administrative sanctions (see,e.g., 7 U.S.C. §§ 9 and 13a-1, and/or 18 U.S.C. 1001). The information requested is most commonly used in the Commission’s market and trade practice surveillance activities to (a) provide information concerning the size and composition of the commodity derivatives markets, (b) permit the Commission to monitor and enforce speculative position limits and (c) enhance the Commission’s trade surveillance data. The requested information may be used by the Commission in the conduct of investigations and litigation and, in limited circumstances, may be made public in accordance with provisions of the CEA and other applicable laws. It may also be disclosed to other government agencies and to contract markets to meet responsibilities assigned to them by law. The information will be maintained in, and any additional disclosures will be made in accordance with, the CFTC System of Records Notices, available on [www.cftc.gov](http://www.cftc.gov).

**BACKGROUND & INSTRUCTIONS**

17 CFR § 19.00(a) requires each person subject to the provisions of this paragraph to report its cash positions to the Commission by filing series ’04 reports. 17 CFR § 19.00(b) specifies the manner of reporting on Form ’04 series. 17 CFR § 19.01(a)(3) specifies the information required on Form 604. 17 CFR § 19.01 (b) (1) specifies the frequency (**monthly**), the as of report date (close of business on the last Friday of the month), and the time (9 a.m. Eastern Time on the third business day following the date of the report) for filing the reports pursuant to § 19.00(a)(1)(ii)(A) for pass-through swaps with non-referenced-contract swap offset. CFR § 19.01(b)(2) specifies the frequency (**each day during the spot month**), the as of report date (close of business for each day during the spot month), and the time (9 a.m. Eastern Time on the next business day) for filing the Form 604 spot-month swap offset reports pursuant to § 19.00(a)(1)(ii)(B) for pass-through swaps with spot-month swap offset. As appropriate, please follow the instructions below to generate and submit the required report or filing. Unless the context requires otherwise, the terms used herein shall have the same meaning as ascribed in parts 15 to 21 of the Commission’s regulations. .

***Complete Form 604 as follows:***

General & Identifying Information: All filers.

Section A: Complete for Non-referenced contract swap offset

Date As of date for reported position

Non-referenced contract Underlying Commodity or Commodity Reference Price that is not a Referenced Contract (RC) - § 19.01(a)(2)(i)(A)

CRFC Corresponding Core Referenced Futures Contract

Applicable Clearing Identifier § 19.01(a)(2)(i)(B)

Commodity Quantity Unit – CQU Unit of Measurement for Commodity

Notional Quantity § 19.01(a)(2)(i)(C) in CQU

Position in FE in CRFC § 19.01(a)(2)(i)(D), gross long or short positions

Position in RC for offsetting risk § 19.01(a)(2)(i)(E), gross long or short positions

Section B: Complete for Spot-month swap offset

Date As of date for reported position

Non-referenced contract Underlying Commodity or Commodity Reference Price that is not a Referenced Contract (RC) - § 19.01(a)(2)(i)(A)

Applicable Clearing Identifier § 19.01(a)(2)(i)(B)

Commodity Quantity Unit – CQU Unit of Measurement for Commodity

Notional Quantity § 19.01(a)(2)(i)(C)

Position in FE for cash-settled swaps § 19.01(a)(2)(ii)(A), gross long or short positions

Position in p-d RC for offsetting risk § 19.01(a)(2)(ii)(B), gross long or short positions in physical-delivery (p-d) referenced contracts (RC)

Signature/Authentication: All filers.

***Submitting Form 604:*** Once completed, please submit this form to the Commission pursuant to the instructions on [www.cftc.gov] or as otherwise directed by Commission staff. If submission attempts fail, the reporting trader shall contact the Commission at [techsupport@cftc.gov] for further technical support.

Please be advised that pursuant to 5 CFR § 1320.5(b)(2)(i), you are not required to respond to this collection of information unless it displays a currently valid OMB control number.

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| **COMMODITY FUTURES TRADING COMMISSION**  **FORM 604 - STATEMENT OF PASS-THROUGH SWAP EXEMPTIONS** | | | | | | CFTC CODE NO. [INSERT] | | | | | | OMB No. XXXX-XXXX | | | | |
| Identifying Information | | | | | | | | | | |
| Identification Codes | | | | | | | | | | |
| NFA ID | | | Legal Entity Identifier (LEI) | | | | | Other CFTC Identifier | | |
|  | | |  | | | | |  | | |
| Name of Non-Natural Person | | | | | | | | | | |
|  | | | | | | | | | | |
| Name of Natural Person | | | | | | | | | | |
| First Name | | | | | Middle Name | | Last Name | | | Suffix |
|  | | | | |  | |  | | |  |
| Contact Information | | | | | | | | | | |
| Address | | | | | Phone Number | | Email Address | | | |
|  | | | | |  | |  | | | |
| NOTICE: Failure to file a report required by the Commodity Exchange Act (“CEA” or the “Act”) and the regulations thereunder, or the filing of a report with the Commodity Futures Trading Commission (“CFTC” or “Commission”) that includes a false, misleading or fraudulent statement or omits material facts that are required to be reported therein or are necessary to make the report not misleading, may (a) constitute a violation of § 6(c)(2) of the Act (7 U.S.C. 9), § 9(a)(3) of the Act (7 U.S.C. 13(a)(3)), and/or § 1001 of Title 18, Crimes and Criminal Procedure (18 U.S.C. 1001) and (b) result in punishment by fine or imprisonment, or both. Please be advised that pursuant to 5 CFR § 1320.5(b)(2)(i), you are not required to respond to this collection of information unless it displays a currently valid OMB control number. | | | | | | | | | | | | | | | | |
| A. Non-referenced contract swap offset pursuant to § 19.01(a)(2)(i), reported and submitted **monthly** pursuant to § 19.01(b)(1) | | | | | | | | | | | | | | | | |
| Date | Underlying Commodity or Commodity Reference Price that is not a Referenced Contract (RC) | Core Referenced Futures contract (CRFC) | Applicable Clearing Identifier | | Commodity Quantity Units of Measurement (Specify Tons, Lbs., Bu., Bbls., etc.) | | Notional Quantity in CQU | Gross Long Position in Futures Equivalent in the CRFC | | Gross Short Position in Futures Equivalent in the CFRC | | | Gross Long Position in the RC for the Offsetting Risk Position in CQU | | Gross Short Position in the RC for the Offsetting Risk Position in CQU | |
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|  | | | | | | | | | | | | | | | | |
| B. Spot-month swap offset pursuant to § 19.01(a)(2)(ii), reported and submitted **daily** pursuant to § 19.01(b)(2) for non-referenced and referenced cash-settled swaps | | | | | | | | | | | | | | | | |
| Date | Non-referenced or referenced contract for cash-settled swap offsetting BFH exemption of counterparty | Core Referenced Futures contract (CRFC) | | Applicable Clearing identifier | Commodity Quantity Units of Measurement (Specify Tons, Lbs., Bu., Bbls., etc.) - CQU | | Notional Quantity in CQU | Gross Long Position for Cash-settled Swap in Futures Equivalent in the CRFC | | Gross Short Position for Cash-settled Swap in Futures Equivalent in the CFRC | | | Gross Long Position in the Physical-delivery RC for the Offsetting Risk Position in CQU | | Gross Short Position in the Physical-delivery RC for the Offsetting Risk Position in CQU | |
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Please sign/authenticate the Form 604 prior to submitting.

Signature/ Electronic Authentication:

□ By checking this box and submitting this form (or by clicking “submit,” “send,” or any other analogous transmission command if transmitting electronically), I certify that I am duly authorized by the reporting trader identified below to provide the information and representations submitted on this Form 604, and that the information and representations are true and correct.

Reporting Trader Authorized Representative (Name and Position):

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Name)

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Position)

Submitted on behalf of:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Reporting Trader Name)

Date of Submission:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Form 604, Example A. A person offsets a long position in a cash-settled milo swap with a notional size of 5,000,000 bushels, using the CBOT Corn futures contract, as a cross-commodity hedge. The milo swap was a bona fide hedging position for the swap counterparty, and was not cleared. For illustrative purposes, the hedge ratio is assumed to be one-to-one between milo and corn.

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| A. Non-referenced contract swap offset pursuant to § 19.01(a)(2)(i), reported and submitted **monthly** pursuant to § 19.01(b)(1) | | | | | | | | | |
| Date | Underlying Commodity or Commodity Reference Price that is not a Referenced Contract (RC) | Core Referenced Futures contract (CRFC) | Applicable Clearing Identifier | Commodity Quantity Units of Measurement (Specify Tons, Lbs., Bu., Bbls., etc.) | Notional Quantity in CQU | Gross Long Position in Futures Equivalent in the CRFC | Gross Short Position in Futures Equivalent in the CFRC | Gross Long Position in the RC for the Offsetting Risk Position in CQU | Gross Short Position in the RC for the Offsetting Risk Position in CQU |
|
| 6/28/2013 | Milo | C-CBOT | NA | Bu | 5,000,000 | 1,000 | 0 | 0 | 5,000,000 |
|  | | | | | | | | | |

Form 604, Example B. A person offsets a cash-settled corn swap with a notional size of 5,000,000 bushels, using the CBOT Corn futures contract during the spot month. An exemption for swap offsets is not permitted in the physical-delivery CBOT Corn futures contract in the last five days of trading. For the May 2013 CBOT Corn futures contract, the last day of trading is May 14 (CBOT rules specify the last trading day as the business day preceding the fifteenth calendar day of the contract month). Hence, the spot month swap offset exemption is not available in the May 2013 CBOT Corn futures contract as of the close of business on May 7, 2013. At that time, the trader must comply with the 600 contract spot month limit, equivalent to 3,000,000 bushels of corn, absent another exemption. Each line represents each day’s report for this swap offset position. The spot month for the CBOT Corn futures contract begins at the close of trading two business days prior to the first trading day of the delivery month; hence, April 29, 2013, was the start of the spot month for the May 2013 CBOT Corn futures contract. The corn swap was a bona fide hedging position for the swap counterparty, and was not cleared.

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| B. Spot-month swap offset pursuant to § 19.01(a)(2)(ii), reported and submitted **daily** pursuant to § 19.01(b)(2) for non-referenced and referenced cash-settled swaps | | | | | | | | | |
| Date | Non-referenced or referenced contract for cash-settled swap offsetting BFH exemption of counterparty | Core Referenced Futures contract (CRFC) | Applicable Clearing Identifier | Commodity Quantity Units of Measurement (Specify Tons, Lbs., Bu., Bbls., etc.) - CQU | Notional Quantity in CQU | Gross Long Position for Cash-settled Swap in Futures Equivalent in the CRFC | Gross Short Position for Cash-settled Swap in Futures Equivalent in the CFRC | Gross Long Position in the Physical-delivery RC for the Offsetting Risk Position in CQU | Gross Short Position in the Physical-delivery RC for the Offsetting Risk Position in CQU |
| 4/29/2013 | Corn swap | C-CBOT | NA | Bu | 5,000,000 | 1,000 | 0 | 0 | 5,000,000 |
| 5/30/2013 | Corn swap | C-CBOT | NA | Bu | 5,000,000 | 1,000 | 0 | 0 | 5,000,000 |
| 5/01/2013 | Corn swap | C-CBOT | NA | Bu | 5,000,000 | 1,000 | 0 | 0 | 5,000,000 |
| 5/02/2013 | Corn swap | C-CBOT | NA | Bu | 5,000,000 | 1,000 | 0 | 0 | 5,000,000 |
| 5/03/2013 | Corn swap | C-CBOT | NA | Bu | 5,000,000 | 1,000 | 0 | 0 | 5,000,000 |
| 5/06/2013 | Corn swap | C-CBOT | NA | Bu | 5,000,000 | 1,000 | 0 | 0 | 5,000,000 |
| 5/07/2013 | Corn swap | C-CBOT | NA | Bushels-Bu | 5,000,000 | 1,000 | 0 | 0 | 3,000,000 |
|  | | | | | | | | | |

**CFTC FORM 704**

**Statement of Anticipatory**

**Bona Fide Hedge Exemptions**



**NOTICE:**  Failure to file a report required by the Commodity Exchange Act (“CEA” or the “Act”)[[12]](#footnote-12) and the regulations thereunder,[[13]](#footnote-13) or the filing of a report with the Commodity Futures Trading Commission (“CFTC” or “Commission”) that includes a false, misleading or fraudulent statement or omits material facts that are required to be reported therein or are necessary to make the report not misleading, may (a) constitute a violation of § 6(c)(2) of the Act (7 USC 9), § 9(a)(3) of the Act (7 U.S.C. 13(a)(3)), and/or § 1001 of Title 18, Crimes and Criminal Procedure (18 U.S.C. 1001) and (b) result in punishment by fine or imprisonment, or both.

**PRIVACY ACT NOTICE**

The Commission’s authority for soliciting this information is granted in sections 4a, 4c(b), 4i, 4t and 8a(5) of the CEA and related regulations (see, e.g., 17 CFR § 19.00). The information solicited from entities and individuals engaged in activities covered by the CEA is required to be provided to the CFTC, and failure to comply may result in the imposition of criminal or administrative sanctions (*see*,e.g., 7 U.S.C. §§ 9 and 13a-1, and/or 18 U.S.C. 1001). The information requested is most commonly used in the Commission’s market and trade practice surveillance activities to (a) provide information concerning the size and composition of the commodity derivatives markets, (b) permit the Commission to monitor and enforce speculative position limits and (c) enhance the Commission’s trade surveillance data. The requested information may be used by the Commission in the conduct of investigations and litigation and, in limited circumstances, may be made public in accordance with provisions of the CEA and other applicable laws. It may also be disclosed to other government agencies and to contract markets to meet responsibilities assigned to them by law. The information will be maintained in, and any additional disclosures will be made in accordance with, the CFTC System of Records Notices, available on [www.cftc.gov](http://www.cftc.gov).

**BACKGROUND & INSTRUCTIONS**

17 CFR § 19.00(a) requires each person subject to the provisions of this paragraph to report its cash positions to the Commission by filing series ’04 reports. 17 CFR § 19.00(b) specifies the manner of reporting on Form ’04 series. 17 CFR § 19.01 (a) (4) specifies the information required on Form 704. 17 CFR § 150.7 specifies that a person shall file Form 704 with the Commission at least ten days in advance of the date such exemption is needed. As appropriate, please follow the instructions below to generate and submit the required report or filing. Unless the context requires otherwise, the terms used herein shall have the same meaning as ascribed in parts 15 to 21 of the Commission’s regulations.

**Complete Form 704 as follows:**

General & Identifying Information: All filers.

Section A: Initial anticipatory, § 150.7 (d), and supplemental, § 150.7 (e) for change from initial anticipatory

Anticipated Activity § 150.1 BFH definition 3(C), 4(A),4(C), 4(D) or (5)

Cash Commodity § 150.7 (d)(1)(i)

Units Units of measure for cash commodity being hedged

CRFC Corresponding Core Referenced Futures Contract

Cash commodity and CRFC § 150.7 (d)(1)(iii) and § 150.2 (d) Table of CRFCs

Annual Activity last three years § 150.7 (d)(1)(iv)

Specific Time Period Claimed § 150.7 (d)(1)(v)

Anticipated for Specified Time § 150.7 (d)(1)(vi)

Fixed Price Forward Activity § 150.7 (d)(1)(vii)

Unsold, Unfilled, Anticipated § 150.7 (d)(1)(viii)

Maximum expected Hedge § 150.7 (d)(1)(ix)

Section B: Monthly update of actuals and estimated utilization of the anticipatory hedge in the initial statement

Anticipated Activity § 150.1 BFH definition 3(C), 4(A),4(C), 4(D) or (5)

Cash Commodity § 150.7 (f)(1)(i)

Units Units of measure for cash commodity being hedged

Cash commodity and CRFC § 150.7 (f)(1)(iii)

Activity for the reporting month § 150.7 (f)(1)(iv)

Cumulative activity § 150.7 (f)(1)(v)

Estimated remaining activity § 150.7 ff)(1)(vi)

Fixed Price forward for Month § 150.7 (f)(1)(vii)

Remaining anticipated § 150.7 (f)(1)(viii)

Remaining maximum Hedge § 150.7 (f)(1)(ix)

Signature/Authentication: All filers.

**Submitting Form 704:** Once completed, please submit this form to the Commission pursuant to the instructions on [www.cftc.gov] or as otherwise directed by Commission staff. If submission attempts fail, the reporting trader shall contact the Commission at [techsupport@cftc.gov] for further technical support.

Please be advised that pursuant to 5 CFR § 1320.5(b)(2)(i), you are not required to respond to this collection of information unless it displays a currently valid OMB control number.

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| **COMMODITY FUTURES TRADING COMMISSION**  **FORM 704 - STATEMENT OF ANTICIPATORY BONA FIDE HEDGE EXEMPTIONS** | | | | | CFTC CODE NO. [INSERT] | | | | | | | | OMB No. XXXX-XXXX | | | | | |
| Identifying Information | | | | | | | | | | | | | |
| Identification Codes | | | | | | | | | | | | | |
| NFA ID | | | | Legal Entity Identifier (LEI) | | | | | | | Other CFTC Identifier | | |
|  | | | |  | | | | | | |  | | |
| Name of Non-Natural Person | | | | | | | | | | | | | |
|  | | | | | | | | | | | | | |
| Name of Natural Person | | | | | | | | | | | | | |
| First Name | | | | | | Middle Name | | | Last Name | | | | Suffix |
|  | | | | | |  | | |  | | | |  |
| Contact Information | | | | | | | | | | | | | |
| Address | | | | | | Phone Number | | | Email Address | | | | |
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| NOTICE: Failure to file a report required by the Commodity Exchange Act (“CEA” or the “Act”) and the regulations thereunder, or the filing of a report with the Commodity Futures Trading Commission (“CFTC” or “Commission”) that includes a false, misleading or fraudulent statement or omits material facts that are required to be reported therein or are necessary to make the report not misleading, may (a) constitute a violation of § 6(c)(2) of the Act (7 U.S.C. 9), § 9(a)(3) of the Act (7 U.S.C. 13(a)(3)), and/or § 1001 of Title 18, Crimes and Criminal Procedure (18 U.S.C. 1001) and (b) result in punishment by fine or imprisonment, or both. Please be advised that pursuant to 5 CFR § 1320.5(b)(2)(i), you are not required to respond to this collection of information unless it displays a currently valid OMB control number. | | | | | | | | | | | | | | | | | | |
| A. Initial Anticipatory Exemption Statement and Supplemental Statement for Change in Anticipatory Activity pursuant to § 150.7 (d) and (e) | | | | | | | | | | | | | | | | | | |
| Anticipated Activity (Production, Requirements, Royalty Receipts, Service Contract Payments or Receipt) | Type and Name of Cash Commodity Underlying Anticipated Activity | Units for Cash Commodity (Specify Tons, CWT, Lbs., Bu., Bbls., etc.) | Core Referenced Futures contract (CRFC) | Cash Commodity Same as (S) or Cross-hedged (C-H) with Core Reference Futures Contract (CRFC) | | Annual Production, Requirements, Royalty Receipts, Service Contract Payments or Receipts for Preceding Three Years | | Specified Time Period for which Anticipatory Hedge Exemption is Claimed | | Anticipated Activity for Such specified Time Period in Futures Equivalent | | Fixed-Price Forward sales, Inventory, and Fixed Price Forward Purchases | | | Unsold, Unfilled and Anticipated Activity | | Maximum Number of Long or Short Positions in RC expected to be used to offset Anticipated Activity | |
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| B. Annual Update Statement on the Utilization of Anticipatory Exemption pursuant to § 150.7 (f) | | | | | | | | | | | | | | | | | | |
| Anticipated Activity (Production, Requirements, Royalty Receipts, Service Contract Payments or Receipt) | Type and Name of Cash Commodity Underlying Anticipated Activity | Units for Cash Commodity (Specify Tons, CWT, Lbs., Bu., Bbls., etc.) | Core Referenced Futures contract (CRFC) | Cash Commodity Same as (S) or Cross-hedged (C-H) with Core Reference Futures Contract (CRFC) | | Actual Production, Requirements, Royalty Receipts, Service Contract Payments or Receipts for the Month | Cumulative Actual Production, Requirements, Royalty Receipts, Service Contract Payments or Receipts for All Months since the Initial Statement | | | Estimated Anticipated Activity for the Remainder of Such specified Time Period in Futures Equivalent | | Fixed-Price Forward sales, Inventory, and Fixed Price Forward Purchases for the Month | | | Remaining Unsold, Unfilled and Other Anticipated Activity for the Specified Period | | Maximum Number of Long or Short Positions in RC expected to be used to offset Anticipated Activity for the Remainder of the Specified Period | |
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Please sign/authenticate the Form 704 prior to submitting.

Signature/ Electronic Authentication:

□ By checking this box and submitting this form (or by clicking “submit,” “send,” or any other analogous transmission command if transmitting electronically), I certify that I am duly authorized by the reporting trader identified below to provide the information and representations submitted on this Form 704, and that the information and representations are true and correct.

Reporting Trader Authorized Representative (Name and Position):

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Name)

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Position)

Submitted on behalf of:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Reporting Trader Name)

Date of Submission:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Form 704, Example A – A producer files an initial anticipatory exemption for anticipated production of crude oil for the next three years. The producer had production over the prior three calendar years (15 million, 18 million, and 20 million barrels) and is highly certain of anticipated production for the next 3 calendar years of 20 million barrels per year. The producer has no forward sales; hence, the full 60 million barrels of anticipated production (20 million barrels of anticipated production per year for three years) is unsold anticipated production. The unit of trading for the NYMEX Light Sweet Crude Oil futures contract (CL) is 1,000 barrels. The maximum hedge would be a short position of 60,000 contracts in the NYMEX CL contract.

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| A. Initial Anticipatory Exemption Statement and Supplemental Statement for Change in Anticipatory Activity pursuant to § 150.7 (d) and (e) | | | | | | | | | |
| Anticipated Activity (Production, Requirements, Royalty Receipts, Service Contract Payments or Receipt) | Type and Name of Cash Commodity Underlying Anticipated Activity | Units for Cash Commodity (Specify Tons, CWT, Lbs., Bu., Bbls., etc.) | Cash Commodity Same as (S) or Cross-hedged (C-H) with Core Reference Futures Contract (CRFC) | Annual Production, Requirements, Royalty Receipts, Service Contract Payments or Receipts for Preceding Three Years | Specified Time Period for which Anticipatory Hedge Exemption is Claimed | Anticipated Activity for Such specified Time Period in Futures Equivalent | Fixed-Price Forward sales, Inventory, and Fixed Price Forward Purchases | Unsold, Unfilled and Anticipated Activity | Maximum Number of Long or Short Positions in RC expected to be used to offset Anticipated Activity |
|
| Production | Crude oil | (m=’000,000) Bbls | CL - NYMEX | 2010-15m  2011-18m  2012-20m | 3 years | 60,000 | 0 | 60,000 | -60,000 |
|  | | | | | | | | | |

Form 704, Example B. After one year, the producer in Example A files an annual update. Actual production for the prior year was 20 million barrels, as forecasted. The producer remains highly certain of 40 million barrels of production (20 million barrels of crude oil for each of the next two years). The producer has sold forward 10 million barrels. Hence, remaining unsold anticipated production is 30 million barrels. The maximum hedge would be a short position of 30,000 contracts in the NYMEX CL contract.

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| B. Statement of Annual Update on the Utilization of Anticipatory Exemption pursuant to § 150.7 (f) | | | | | | | | | |
| Anticipated Activity (Production, Requirements, Royalty Receipts, Service Contract Payments or Receipt) | Type and Name of Cash Commodity Underlying Anticipated Activity | Units for Cash Commodity (Specify Tons, CWT, Lbs., Bu., Bbls., etc.) | Cash Commodity Same as (S) or Cross-hedged (C-H) with Core Reference Futures Contract (CRFC) | Actual Production, Requirements, Royalty Receipts, Service Contract Payments or Receipts for the Month | Cumulative Actual Production, Requirements, Royalty Receipts, Service Contract Payments or Receipts for All Months since the Initial Statement | Estimated Anticipated Activity for the Remainder of Such specified Time Period in Futures Equivalent | Fixed-Price Forward sales, Inventory, and Fixed Price Forward Purchases for the Year | Remaining Unsold, Unfilled and Anticipated Activity for the Specified Period | Maximum Number of Long or Short Positions in RC expected to be used to offset Anticipated Activity for the Remainder of the Specified Period |
|
| Production | Crude oil | (m=’000,000) Bbls | CL - NYMEX | 2013-20m | 1 year | 40,000 | -10,000 | 30,000 | -30,000 |
|  | | | | | | | | | |

1. This Appendix includes representations of the proposed reporting forms, which would be submitted in an electronic format published pursuant to the proposed rules, either via the Commission’s web portal or via XML-based, secure FTP transmission. [↑](#footnote-ref-1)
2. 7 U.S.C. section 1, et seq. [↑](#footnote-ref-2)
3. Unless otherwise noted, the rules and regulations referenced in this notice are found in chapter 1 of title 17 of the Code of Federal Regulations; 17 CFR Chapter 1 et seq. [↑](#footnote-ref-3)
4. 7 U.S.C. section 1, et seq. [↑](#footnote-ref-4)
5. Unless otherwise noted, the rules and regulations referenced in this notice are found in chapter 1 of title 17 of the Code of Federal Regulations; 17 CFR Chapter 1 et seq. [↑](#footnote-ref-5)
6. 7 U.S.C. section 1, et seq. [↑](#footnote-ref-6)
7. Unless otherwise noted, the rules and regulations referenced in this notice are found in chapter 1 of title 17 of the Code of Federal Regulations; 17 CFR Chapter 1 et seq. [↑](#footnote-ref-7)
8. April 23, 2013, was the last trading day of the expiring NYMEX NG contract and 5:15 p.m. on that last trading day was the latest time permitted to transfer an open position, via an exchange of futures for risk position (EFRP) transaction. The NYMEX NG contract unit of trading is 10,000 MMBtu. [↑](#footnote-ref-8)
9. The delivery period for the May 2013 NYMEX NG contract was the month of May 2013, with contract terms requiring natural gas to be delivered at as uniform an hourly and daily rate of flow over the course of the delivery month as is possible. Cash commodity inventory and purchase and sales contract quantities are expressed in one million British thermal units (MMBtu). [↑](#footnote-ref-9)
10. 7 U.S.C. section 1, et seq. [↑](#footnote-ref-10)
11. Unless otherwise noted, the rules and regulations referenced in this notice are found in chapter 1 of title 17 of the Code of Federal Regulations; 17 CFR Chapter 1 et seq. [↑](#footnote-ref-11)
12. 7 U.S.C. section 1, et seq. [↑](#footnote-ref-12)
13. Unless otherwise noted, the rules and regulations referenced in this notice are found in chapter 1 of title 17 of the Code of Federal Regulations; 17 CFR Chapter 1 et seq. [↑](#footnote-ref-13)