

JPMCCI: Corrections for NYBOT Cocoa and Liffe White Sugar

Monthly Roll rule: As per [section D.6 \(b\)](#), JPMCCI roll-period rule states that an active contract should not encounter expiry, Last Trade or First Notice date, *on* or *prior* to completion of the roll-out period in following month.

Correction in NYBOT Cocoa February 2017 roll period:

- NYBOT Cocoa Mar 17 (CCH7) contract was incorrectly included in the January 2017 composition, as the CCH7 contract breached the aforementioned roll-out period.
- The CCH7 contract should have rolled-out in the month of Jan 2017 as its February 14, 2017 First Notice date coincides with the *last* roll date in the Feb 2017 composition.
- In order to address this, the CCH7 contract will complete its roll-out one day earlier on February 13, 2017.
- In Feb, 2017, NYBOT Cocoa contracts will roll-out 1/9th of their weights per day, instead of the planned 1/10th per day in JPMCCI and JPMCCI ex front month.

In Feb 2017, if d is any anticipated Roll Date which is not a Disrupted Day;

$$RW_d = 1 - \frac{\text{Min}(9, IVD_d)}{9}$$

where: RW_d is the “Roll Weight” of the pre-roll Composition of NYBOT Cocoa at the close of Scheduled Index Valuation Day d .

IVD_d is the number of Scheduled Index Valuation Days since the beginning of the month, as of Scheduled Index Valuation Day d .

- No changes to the JPMCCI has been made retroactively.

Correction to Contract Weight report ([here](#)):

- An updated contract weight report has been published to reflect the changes in the NYBOT Cocoa and Liffe White Sugar contract weights for March and June 2017 compositions.
- NYBOT Cocoa (ICE) Jul 17 (CCN7) will be the front contract for the month of Mar 2017.
- Liffe White Sugar (ICE) Oct 17 (QWV7) will be the front contract for the month of Jun 2017.

If there are any questions regarding this notice please contact Index Research (index.research@jpmorgan.com).