

# ESMA agrees first position limits under MiFID II

ESMA's opinions agree with proposed position limits by the Autorité des Marchés Financiers (AMF) regarding:

- [Rapeseed](#);
- [Corn](#); and
- [Milling wheat](#).

ESMA found that the proposed position limits for rapeseed, corn and milling wheat by the AMF are consistent with the objectives established in MiFID II and with the methodology developed for setting those limits.

As of 3 January 2018 and MiFID II application, limits will apply to the net position a person can hold in commodity derivative contracts. NCAs have to set position limits for commodity derivatives and notify ESMA of the specific position limits they plan to introduce for liquid contracts.

ESMA will continue to assess the notifications received and issue opinions in order to ensure that the position limits are set in accordance with the MiFID II framework.