

## **Market Surveillance**

**DATE**: July 14, 2017

**NOTICE** #: MSN07-14-17

SUBJECT: Effective Dates for Spot Month Position Limits in the August 2017 CME, CBOT,

**NYMEX and COMEX Core Products** 

Dear Market Participant:

Spot month limits are effective at the close of trading on the dates listed (in chronological order):

Exchange	Contract Month	Commodity Code	Product	Effective Trade Date (Close of Trading)	Spot Month Limit
NYMEX	AUGUST 2017	CL	CRUDE OIL	07/17/2017	3,000
NYMEX	AUGUST 2017	NG	NATURAL GAS HENRY HUB	07/24/2017	1,000
NYMEX	AUGUST 2017	НО	NY HARBOR ULSD	07/26/2017	1,000
NYMEX	AUGUST 2017	RB	RBOB GASOLINE	07/26/2017	1,000
NYMEX	AUGUST 2017	PA	PALLADIUM	07/28/2017	50
NYMEX	AUGUST 2017	PL	PLATINUM	07/28/2017	500
COMEX	AUGUST 2017	GC	GOLD	07/28/2017	3,000
COMEX	AUGUST 2017	HG	COPPER	07/28/2017	1,200 <sup>1</sup>
COMEX	AUGUST 2017	SI	SILVER	07/28/2017	1,500
СВТ	AUGUST 2017	S, YK	SOYBEAN and MINI SOYBEANS	07/28/2017	600 aggregate <sup>2</sup>
CBT	AUGUST 2017	06	SOYBEAN MEAL	07/28/2017	720
CBT	AUGUST 2017	07	SOYBEAN OIL	07/28/2017	540
СВТ	AUGUST 2017 JULY 2017	EH 71	ETHANOL ETHANOL FORWARD MONTH	07/28/2017	200 <sup>3</sup>
CME	AUGUST 2017	DY	DRY WHEY	07/31/2017	300
CME	AUGUST 2017	NF	CASH NONFAT DRY MILK	07/31/2017	1,000
CME	AUGUST 2017	LN	LEAN HOG	08/07/2017	950
CME	AUGUST 2017	48	LIVE CATTLE - first step down	08/07/2017	450
CME	AUGUST 2017	62	FEEDER CATTLE	08/17/2017	300
CME	AUGUST 2017	СВ	BUTTER (CASH STLD)	08/22/2017	100
CME	AUGUST 2017	48	LIVE CATTLE - second step down	08/24/2017	300
CME	AUGUST 2017	48	LIVE CATTLE - third step down	08/29/2017	200

<sup>&</sup>lt;sup>1</sup> See Notice MSN07-10-17

<sup>2</sup> One mini-sized contract is equivalent to one-fifth of a corresponding full-sized contract, and positions in full-sized and mini-sized contracts will be aggregated for the purpose of determining compliance with the contracts position limit. For position limit purposes, standard and mini contracts may not be netted.

<sup>&</sup>lt;sup>3</sup> Effective positions for the final two (2) days of trading in the Denatured Fuel Ethanol Forward Month futures (71) will be aggregated with positions in the current spot month of the Denatured Fuel Ethanol futures (EH) for spot month position limit purposes.

For the following products, the spot month limits are effective at the start of trading on the date listed:

Exchange	Contract Month	Commodity Code	Product	Effective Trade Date (Start of Trading)	Spot Month Limit
CME	AUGUST 2017	RU	RUSSIAN RUBLE	08/07/2017	20,000
CME	AUGUST 2017	MP	MEXICAN PESO	08/09/2017	45,000

Please refer to the "<u>Position Limit, Position Accountability, and Reportable Level Table</u>" in Chapter 5 of each Exchange's Rulebook for further information regarding position limits. These Tables also include applicable spot month limits for contracts not listed above

Please note that Position Limits apply to both end-of-day and intraday positions.

Market participants carrying concurrent long and short positions in physically delivered contracts should be cognizant of the requirements of each Exchange's Rule 854.B. concerning restrictions on the manner in which positions may be offset.

Questions regarding this notification may be directed to the following individuals in Market Regulation:

## For CME & CBOT Products:

Sandra Valtierra, Manager	312.347.4137	sandra.valtierra@cmegroup.com

## For NYMEX & COMEX Products:

Thomas Dixon, Manager	212.299.2901	thomas.dixon@cmegroup.com
Ryne Toscano, Sr. Director	212.299.2879	ryne.toscano@cmegroup.com

To subscribe to Market Surveillance emails, please follow the link: <a href="http://pages.cmegroup.com/subscription-center-sign-in.html">http://pages.cmegroup.com/subscription-center-sign-in.html</a>, log in with your email and check the Market Surveillance box.

THE INFORMATION CONTAINED IN THIS NOTIFICATION IS COMPILED FOR THE CONVENIENCE OF THE USER AND IS FURNISHED WITHOUT RESPONSIBILITY FOR ACCURACY OR CONTENT. IT IS ACCEPTED BY THE USER ON THE CONDITION THAT ERRORS OR OMISSIONS SHALL NOT BE MADE THE BASIS FOR ANY CLAIM, DEMAND, DEFENSE, OR CAUSE FOR ACTION.