



Market Surveillance

DATE: July 27, 2017

NOTICE #: MSN07-27-17

SUBJECT: Effective Dates for Spot Month Position Limits in the September 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	SEP 2017	CL	CRUDE OIL	08/17/2017	3,000
NYMEX	SEP 2017	NG	NATURAL GAS HENRY HUB	08/24/2017	1,000
NYMEX	SEP 2017	HO	NY HARBOR ULSD	08/28/2017	1,000
NYMEX	SEP 2017	RB	RBOB GASOLINE	08/28/2017	1,000
NYMEX	SEP 2017	PA	PALLADIUM	08/30/2017	50
NYMEX	SEP 2017	PL	PLATINUM	08/30/2017	500
COMEX	SEP 2017	GC	GOLD	08/30/2017	3,000
COMEX	SEP 2017	HG	COPPER	08/30/2017	1,200
COMEX	SEP 2017	SI	SILVER	08/30/2017	1,500
CBT	SEP 2017	C, YC	CORN and MINI CORN	08/30/2017	600 ¹
CBT	SEP 2017	S, YK	SOYBEAN and MINI SOYBEAN	08/30/2017	600 ¹
CBT	SEP 2017	06	SOYBEAN MEAL	08/30/2017	720
CBT	SEP 2017	07	SOYBEAN OIL	08/30/2017	540
CBT	SEP 2017	W, YW	WHEAT, MINI-SIZED WHEAT	08/30/2017	600 ¹
CBT	SEP 2017	KW, MKC	KC WHEAT, MINI KC WHEAT	08/30/2017	600 ¹
CBT	SEP 2017	O	OATS	08/30/2017	600
CBT	SEP 2017 AUG 2017	EH 71	ETHANOL ETHANOL FORWARD MONTH	08/30/2017	200 ²
CBT	SEP 2017	14	ROUGH RICE-initial step down	08/30/2017	600
CME	SEP 2017	DY	DRY WHEY	08/31/2017	300
CME	SEP 2017	NF	CASH NONFAT DRY MILK	08/31/2017	1,000
CME	SEP 2017	LB	LUMBER	09/01/2017	435
CBT	SEP 2017	14	ROUGH RICE-second step down	09/07/2017	250
CBT	SEP 2017	UBE	ULTRA US TREASURY BOND	09/06/2017	80,000
CBT	SEP 2017	17	US TREASURY BOND	09/06/2017	30,000
CBT	SEP 2017	21	10-YR US TREASURY NOTE	09/06/2017	70,000
CME	SEP 2017	62	FEEDER CATTLE	09/14/2017	300
CBT	SEP 2017	25	5-YR US TREASURY NOTE	09/15/2017	85,000
CBT	SEP 2017	26	2-YR US TREASURY NOTE	09/15/2017	30,000
CME	SEP 2017	CB	BUTTER (CASH STLD)	09/26/2017	100

¹ 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.

² 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	SEP 2017	MP	MEXICAN PESO	09/13/2017	45,000
CME	SEP 2017	RU	RUSSIAN RUBLE	09/07/2017	20,000

Please refer to the “Position Limit, Position Accountability, and Reportable Level Table” 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:

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