



Market Surveillance

DATE: September 10, 2019

NOTICE #: MSN09-10-19

SUBJECT: Effective Dates for Spot Month Position Limits in the October 2019 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 | Oct 2019 | CL | NYMEX CRUDE OIL (PHYSICAL) | 09/17/2019 | 3,000 |
| NYMEX | Oct 2019 | NG | NATURAL GAS HENRY HUB (PHYSICAL) | 09/23/2019 | 1,000 |
| NYMEX | Oct 2019 | HO | NYMEX NY HARBOR ULSD (PHYSICAL) | 09/25/2019 | 1,000 |
| NYMEX | Oct 2019 | RB | NYMEX RBOB GASOLINE (PHY) | 09/25/2019 | 1,000 |
| NYMEX | Oct 2019 | PA | NYMEX PALLADIUM FUTURES | 09/27/2019 | 50 |
| NYMEX | Oct 2019 | PL | NYMEX PLATINUM FUTURES | 09/27/2019 | 500 |
| COMEX | Oct 2019 | GC | COMEX GOLD FUTURES | 09/27/2019 | 3,000 |
| COMEX | Oct 2019 | HG | COMEX COPPER FUTURES | 09/27/2019 | 1,000 |
| COMEX | Oct 2019 | SI | COMEX SILVER FUTURES | 09/27/2019 | 1,500 |
| CBT | Oct 2019 | EH 71 | ETHANOL (October) ETHANOL FORWARD MONTH (September) | 09/27/2019 | 200 ¹ |
| CBT | Oct 2019 | 06 | SOYBEAN MEAL | 09/27/2019 | 720 |
| CBT | Oct 2019 | 07 | SOYBEAN OIL | 09/27/2019 | 540 |
| CME | Oct 2019 | NF | NONFAT DRY MILK | 09/30/2019 | 1,000 |
| CME | Oct 2019 | DY | DRY WHEY | 09/30/2019 | 300 |
| CME | Oct 2019 | LN | LEAN HOGS | 10/07/2019 | 950 |
| CME | Oct 2019 | 48 | LIVE CATTLE – initial step down | 10/07/2019 | 450 |
| CME | Oct 2019 | 62 | FEEDER CATTLE | 10/17/2019 | 300 |
| CME | Oct 2019 | CB | BUTTER (CASH STLD) | 10/22/2019 | 100 |
| CME | Oct 2019 | 48 | LIVE CATTLE – second step down | 10/24/2019 | 300 |
| CME | Oct 2019 | 48 | LIVE CATTLE - third step down | 10/29/2019 | 200 |

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 | Oct 2019 | RU | RUSSIAN RUBLE | 10/07/2019 | 20,000 |
| CME | Oct 2019 | MP | MEXICAN PESO | 10/08/2019 | 45,000 |

¹ 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 of the Denatured Fuel Ethanol futures (EH) for spot month position limit purposes.

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:

For CME & CBOT Products:

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|---------------------------|--------------|---|
| Sandra Valtierra, Manager | 312.347.4137 | <u>sandra.valtierra@cmegroup.com</u> |
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For NYMEX & COMEX Products:

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|----------------------------|--------------|---|
| Thomas Dixon, Manager | 212.299.2901 | <u>thomas.dixon@cmegroup.com</u> |
| Ryne Toscano, Sr. Director | 212.299.2879 | <u>ryne.toscano@cmegroup.com</u> |

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