



Market Surveillance

DATE: September 10, 2021

NOTICE #: MSN09-10-21

SUBJECT: Effective Dates for Spot Month Position Limits in the October 2021 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 Spot Date (Close of Trading)	Spot Month Limit
NYMEX	OCT 2021	CL	CRUDE OIL - initial step down	09/16/2021	6,000
NYMEX	OCT 2021	CL	CRUDE OIL - second step down	09/17/2021	5,000
NYMEX	OCT 2021	CL	CRUDE OIL - third step down	09/20/2021	4,000
NYMEX	OCT 2021	NG	NATURAL GAS HENRY HUB	09/23/2021	2,000
NYMEX	OCT 2021	HO	NY HARBOR ULSD	09/27/2021	2,000
NYMEX	OCT 2021	RB	RBOB GASOLINE	09/27/2021	2,000
NYMEX	OCT 2021	PA	PALLADIUM FUTURES	09/29/2021	50
NYMEX	OCT 2021	PL	PLATINUM FUTURES	09/29/2021	500
COMEX	OCT 2021	HG	COPPER FUTURES	09/29/2021	1,000
COMEX	OCT 2021	GC	GOLD FUTURES	09/29/2021	6,000
COMEX	OCT 2021	SI	SILVER FUTURES	09/29/2021	3,000
CBT	OCT 2021 SEP 2021	EH	ETHANOL ETHANOL FORWARD MONTH	09/29/2021	200 ¹
CBT	OCT 2021	06	SOYBEAN MEAL	09/29/2021	1,500
CBT	OCT 2021	07	SOYBEAN OIL	09/29/2021	1,100
CME	OCT 2021	CB	BUTTER (CASH STLD)	09/30/2021	500
CME	OCT 2021	NF	CASH NONFAT DRY MILK	09/30/2021	1,000
CME	OCT 2021	DY	DRY WHEY	09/30/2021	300
CME	OCT 2021	48	LIVE CATTLE - initial step down	10/04/2021	600
CME	OCT 2021	LN	LEAN HOG	10/07/2021	950
CME	OCT 2021	62	FEEDER CATTLE	10/14/2021	300
CME	OCT 2021	48	LIVE CATTLE - second step down	10/22/2021	300
CME	OCT 2021	48	LIVE CATTLE - third step down	10/27/2021	200

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.

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 2021	RU	RUSSIAN RUBLE	10/07/2021	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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