



Market Surveillance

DATE: October 07, 2021

NOTICE #: MSN10-07-21

SUBJECT: Effective Dates for Spot Month Position Limits in the November 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 Trade Date (Close of Trading)	Spot Month Limit
NYMEX	Nov 2021	CL	CRUDE OIL - initial step down	10/15/2021	6,000
NYMEX	Nov 2021	CL	CRUDE OIL - second step down	10/18/2021	5,000
NYMEX	Nov 2021	CL	CRUDE OIL - third step down	10/19/2021	4,000
NYMEX	Nov 2021	NG	NATURAL GAS HENRY HUB	10/22/2021	2,000
NYMEX	Nov 2021	HO	NY HARBOR ULSD	10/26/2021	2,000
NYMEX	Nov 2021	RB	RBOB GASOLINE	10/26/2021	2,000
NYMEX	Nov 2021	PA	PALLADIUM FUTURES	10/28/2021	50
NYMEX	Nov 2021	PL	PLATINUM FUTURES	10/28/2021	500
COMEX	Nov 2021	GC	GOLD FUTURES	10/28/2021	6,000
COMEX	Nov 2021	HG	COPPER FUTURES	10/28/2021	1,000
COMEX	Nov 2021	SI	SILVER FUTURES	10/28/2021	3,000
CBT	Nov 2021	14	ROUGH RICE	10/28/2021	800
CBT	Nov 2021	EH 71	ETHANOL (November) ETHANOL FORWARD MONTH (October)	10/28/2021	200 ¹
CBT	Nov 2021	S YK	SOYBEANS and MINI-SIZED SOYBEANS	10/28/2021	1,200 ²
CME	Nov 2021	DY	DRY WHEY	10/29/2021	300
CME	Nov 2021	NF	CASH NONFAT DRY MILK	10/29/2021	1,000
CME	Nov 2021	CB	BUTTER (CASH STLD)	10/29/2021	500
CME	Nov 2021	LB	LUMBER	11/01/2021	435
CME	Nov 2021	62	FEEDER CATTLE	11/04/2021	300

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	Nov 2021	RU	RUSSIAN RUBLE	11/05/2021	20,000

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

² 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.

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:

Sandra Valtierra, Manager	312.347.4137	sandra.valtierra@cmegroup.com
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For NYMEX & COMEX Products:

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

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