



## Market Surveillance

**DATE:** January 14, 2026

**NOTICE #:** MSN01-14-26

**SUBJECT:** **Effective Dates for Spot Month Position Limits in the March 2026 CME, CBOT, NYMEX and COMEX Core Products**

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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	202603	CL	CRUDE OIL - Initial Stepdown	02/17/2026	6,000
NYMEX	202603	CL	CRUDE OIL- Subsequent	02/18/2026	5,000
NYMEX	202603	CL	CRUDE OIL- Subsequent	02/19/2026	4,000
NYMEX	202603	NG	NATURAL GAS HENRY HUB	02/20/2026	2,000
NYMEX	202603	HO	NY HARBOR ULSD	02/24/2026	2,000
NYMEX	202603	RB	RBOB GASOLINE	02/24/2026	2,000
CBT	202603	06	SOYBEAN MEAL	02/26/2026	1,500
CBT	202603	07	SOYBEAN OIL	02/26/2026	1,100
CBT	202603	14	ROUGH RICE	02/26/2026	800
CBT	202603	C	CORN	02/26/2026	1,200
CBT	202603	KW	KC WHEAT	02/26/2026	1,200
CBT	202603	O	OATS	02/26/2026	500
CBT	202603	S	SOYBEAN	02/26/2026	1,200
CBT	202603	W	WHEAT	02/26/2026	1,200
COMEX	202603	GC	GOLD FUTURES	02/26/2026	6,000
COMEX	202603	HG	COPPER FUTURES	02/26/2026	1,000
COMEX	202603	SI	SILVER FUTURES	02/26/2026	3,000
NYMEX	202603	PA	PALLADIUM FUTURES	02/26/2026	50
NYMEX	202603	PL	PLATINUM FUTURES	02/26/2026	500
CME	202603	CB	BUTTER (CASH STLD)	02/27/2026	500
CME	202603	DY	DRY WHEY	02/27/2026	300
CME	202603	NF	CASH NONFAT DRY MILK	02/27/2026	1,000
CBT	202603	17	US TREASURY BOND	03/06/2026	75,000
CBT	202603	21	US TREASURY NOTE	03/06/2026	75,000
CBT	202603	TN	ULTRA 10-YR US TREASURY NOTE	03/06/2026	150,000
CBT	202603	UBE	ULTRA US TREASURY BOND	03/06/2026	100,000

CME	202603	62	FEEDER CATTLE	03/12/2026	300
CBT	202603	25	MEDIUM-TERM US TREASURY NOTE	03/17/2026	85,000
CBT	202603	26	SHORT-TERM US TREASURY NOTE	03/17/2026	40,000
CBT	202603	3YR	3-YR US TREASURY NOTE	03/17/2026	30,000
CME	202603	BTC	BITCOIN FUTURES & OPTIONS	03/24/2026	2,000

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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