CME Group
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Market Surveillance

DATE: November 16, 2026

NOTICE #: MSN11-16-26

SUBJECT: **Effective Dates for Spot Month Position Limits in the January 2027 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	202701	CL	CRUDE OIL - Initial Stepdown	12/16/2026	6,000
NYMEX	202701	CL	CRUDE OIL - Subsequent	12/17/2026	5,000
NYMEX	202701	CL	CRUDE OIL - Subsequent	12/18/2026	4,000
NYMEX	202701	NG	NATURAL GAS HENRY HUB	12/23/2026	2,000
NYMEX	202701	HO	NY HARBOR ULSD	12/28/2026	2,000
NYMEX	202701	RB	RBOB GASOLINE	12/28/2026	2,000
CBT	202701	06	SOYBEAN MEAL	12/30/2026	1,500
CBT	202701	07	SOYBEAN OIL	12/30/2026	1,100
CBT	202701	14	ROUGH RICE	12/30/2026	800
CBT	202701	S	SOYBEAN	12/30/2026	1,200
COMEX	202701	GC	GOLD FUTURES	12/30/2026	6,000
COMEX	202701	HG	COPPER FUTURES	12/30/2026	1,000
COMEX	202701	SI	SILVER FUTURES	12/30/2026	3,000
NYMEX	202701	PA	PALLADIUM FUTURES	12/30/2026	50
NYMEX	202701	PL	PLATINUM FUTURES	12/30/2026	500
CME	202701	CB	BUTTER (CASH STLD)	12/31/2026	500
CME	202701	DY	DRY WHEY	12/31/2026	300
CME	202701	NF	CASH NONFAT DRY MILK	12/31/2026	1,000
CME	202701	62	FEEDER CATTLE	01/13/2027	300
CME	202701	BTC	BITCOIN FUTURES & OPTIONS	01/26/2027	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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