

Market Surveillance

DATE: June 13, 2016

NOTICE #: MSN06-13-16

SUBJECT: Effective Dates for Spot Month Position Limits in the July 2016 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	JULY 2016	CL	CRUDE OIL	06/16/2016	3,000
NYMEX	JULY 2016	NG	NATURAL GAS HENRY HUB	06/23/2016	1,000
NYMEX	JULY 2016	НО	NY HARBOR ULSD	06/27/2016	1,000
NYMEX	JULY 2016	RB	RBOB GASOLINE	06/27/2016	1,000
NYMEX	JULY 2016	PA	PALLADIUM	06/29/2016	100
NYMEX	JULY 2016	PL	PLATINUM	06/29/2016	500
COMEX	JULY 2016	SI	SILVER	06/29/2016	1,500
COMEX	JULY 2016	GC	GOLD	06/29/2016	3,000
COMEX	JULY 2016	HG	COPPER	06/29/2016	1,000
СВТ	JULY 2016	C, YC	CORN and MINI CORN	06/29/2016	600 aggregate ¹
СВТ	JULY 2016	S, YK	SOYBEAN and MINI SOYBEANS	06/29/2016	600 aggregate ¹
CBT	JULY 2016	06	SOYBEAN MEAL	06/29/2016	720
CBT	JULY 2016	07	SOYBEAN OIL	06/29/2016	540
СВТ	JULY 2016	W, YW	WHEAT and MINI WHEAT	06/29/2016	600 aggregate ¹
СВТ	JULY 2016	KW, MKC	KC WHEAT and MINI KC WHEAT	06/29/2016	600 aggregate ¹
CBT	JULY 2016	0	OATS	06/29/2016	600
СВТ	JULY 2016 JUNE 2016	EH 71	ETHANOL ETHANOL FORWARD MONTH	06/29/2016	200 aggregate ²
CBT	JULY 2016	14	ROUGH RICE-initial step down	06/29/2016	600

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.

² 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.

CME	JULY 2016	LB	LUMBER	07/01/2016	435
CBT	JULY 2016	14	ROUGH RICE-second step down	07/07/2016	200
CME	JULY 2016	LN	LEAN HOG	07/08/2016	950
CME	JULY 2016	СВ	BUTTER (CASH STLD)	07/26/2016	100
CME	JULY 2016	DY	DRY WHEY	07/26/2016	200
CME	JULY 2016	NF	CASH NONFAT DRY MILK	07/26/2016	100

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	JULY 2016	RU	RUSSIAN RUBLE	07/07/2016	10,000
CME	JULY 2016	MP	MEXICAN PESO	07/13/2016	45,000

Please refer to the "<u>Position Limit, Position Accountability, and Reportable Level Table</u>" 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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