



Market Surveillance

DATE: August 10, 2016

NOTICE #: MSN08-10-16

SUBJECT: Effective Dates for Spot Month Position Limits in the September 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	SEP 2016	CL	CRUDE OIL	08/17/2016	3,000
NYMEX	SEP 2016	NG	NATURAL GAS HENRY HUB	08/24/2016	1,000
NYMEX	SEP 2016	HO	NY HARBOR ULSD	08/26/2016	1,000
NYMEX	SEP 2016	RB	RBOB GASOLINE	08/26/2016	1,000
NYMEX	SEP 2016	PA	PALLADIUM	08/30/2016	100
NYMEX	SEP 2016	PL	PLATINUM	08/30/2016	500
COMEX	SEP 2016	GC	GOLD	08/30/2016	3,000
COMEX	SEP 2016	HG	COPPER	08/30/2016	1,000
COMEX	SEP 2016	SI	SILVER	08/30/2016	1,500
CBT	SEP 2016	C, YC	CORN and MINI CORN	08/30/2016	600 ¹
CBT	SEP 2016	S, YK	SOYBEAN and MINI SOYBEAN	08/30/2016	600 ¹
CBT	SEP 2016	06	SOYBEAN MEAL	08/30/2016	720
CBT	SEP 2016	07	SOYBEAN OIL	08/30/2016	540
CBT	SEP 2016	W, YW	WHEAT, MINI-SIZED WHEAT	08/30/2016	600 ¹
CBT	SEP 2016	KW, MKC	KC WHEAT, MINI KC WHEAT	08/30/2016	600 ¹
CBT	SEP 2016	O	OATS	08/30/2016	600
CBT	SEP 2016 AUG 2016	EH 71	ETHANOL ETHANOL FORWARD MONTH	08/30/2016	200 ²
CBT	SEP 2016	14	ROUGH RICE-initial step down	08/30/2016	600
CME	SEP 2016	LB	LUMBER	09/01/2016	435
CBT	SEP 2016	14	ROUGH RICE-second step down	09/07/2016	250
CBT	SEP 2016	UBE	ULTRA US TREASURY BOND	09/07/2016	80,000
CBT	SEP 2016	17	US TREASURY BOND	09/07/2016	25,000
CBT	SEP 2016	21	10-YR US TREASURY NOTE	09/07/2016	70,000
CME	SEP 2016	62	FEEDER CATTLE	09/15/2016	300
CBT	SEP 2016	25	5-YR US TREASURY NOTE	09/16/2016	85,000
CBT	SEP 2016	26	2-YR US TREASURY NOTE	09/16/2016	30,000
CME	SEP 2016	CB	BUTTER (CASH STLD)	09/27/2016	100
CME	SEP 2016	DY	DRY WHEY	09/27/2016	200
CME	SEP 2016	NF	CASH NONFAT DRY MILK	09/27/2016	100

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.

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.

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	SEP 2016	MP	MEXICAN PESO	09/14/2016	45,000
CME	SEP 2016	RU	RUSSIAN RUBLE	09/07/2016	10,000

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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