



Market Surveillance

DATE: December 03, 2018

NOTICE #: MSN12-03-18B

SUBJECT: **Effective Dates for Spot Month Position Limits in the December 2018 CME, CBOT, NYMEX and COMEX Core Products**

Dear Market Participant:

Effective immediately, this Market Surveillance Notice supersedes Market Surveillance Notice MSN11-09-18 issued on November 9, 2018.

The current President has declared Wednesday, December 5, 2018, as a National Day of Mourning in observance of the passing of former President George H.W. Bush. CME Group has announced that interest rate products will be closed on trade date Wednesday, December 5, 2018. Accordingly, the application of position limits to the first four CBOT U.S. Treasury futures products in the Table below will begin at the close of business on Tuesday, December 4, 2018.

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	Dec 2018	CL	NYMEX CRUDE OIL (PHYSICAL)	11/14/2018	3,000
NYMEX	Dec 2018	NG	NATURAL GAS HENRY HUB (PHYSICAL)	11/23/2018	1,000
NYMEX	Dec 2018	HO	NYMEX NY HARBOR ULSD (PHYSICAL)	11/27/2018	1,000
NYMEX	Dec 2018	RB	NYMEX RBOB GASOLINE (PHY)	11/27/2018	1,000
NYMEX	Dec 2018	PA	NYMEX PALLADIUM FUTURES	11/29/2018	50
NYMEX	Dec 2018	PL	NYMEX PLATINUM FUTURES	11/29/2018	500
COMEX	Dec 2018	GC	COMEX GOLD FUTURES	11/29/2018	3,000
COMEX	Dec 2018	HG	COMEX COPPER FUTURES	11/29/2018	1,500
COMEX	Dec 2018	SI	COMEX SILVER FUTURES	11/29/2018	1,500
CBT	Dec 2018	C, YC	CORN and MINI-SIZED CORN	11/29/2018	600 aggregate ¹
CBT	Dec 2018	EH, 71	ETHANOL (December) ETHANOL FORWARD MONTH (November)	11/29/2018	200 aggregate ²
CBT	Dec 2018	O	OATS	11/29/2018	600
CBT	Dec 2018	06	SOYBEAN MEAL	11/29/2018	720
CBT	Dec 2018	07	SOYBEAN OIL	11/29/2018	540
CBT	Dec 2018	W, YW	WHEAT and MINI-SIZED WHEAT	11/29/2018	600 aggregate ¹
CBT	Dec 2018	KW, MKC	KC WHEAT and MINI-SIZED KC WHEAT	11/29/2018	600 aggregate ¹
CME	Dec 2018	DY	DRY WHEY	11/30/2018	300
CME	Dec 2018	NF	CASH NONFAT DRY MILK	11/30/2018	1,000
CBT	Dec 2018	UBE	LONG-TERM US TREASURY BOND	12/04/2018	80,000
CBT	Dec 2018	17	US TREASURY BOND	12/04/2018	30,000
CBT	Dec 2018	TN	LONG-TERM 10-YR US TREASURY NOTE	12/04/2018	90,000
CBT	Dec 2018	21	10-YR US TREASURY NOTE	12/04/2018	70,000

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 positions limit purposes.

