



## Market Surveillance

**DATE:** January 30, 2020

**NOTICE #:** MSN01-30-20

**SUBJECT: Decrease of Spot Month Position Limits of Four (4) Palladium Futures and Option Contracts**

Effective at the close of trading February 27, 2020 for the March 2020 contract month and beyond, the New York Mercantile Exchange, Inc. (“NYMEX” or “Exchange”) will decrease the spot month position limits and accountability levels for four (4) Palladium futures and option contracts from 50 to 25 futures contract equivalents as noted below and in [Exhibit A & B](#) of NYMEX Submission No [20-091](#). Please note that the spot month limits and accountability levels in the February 2020 contract month are unchanged.

(**bold, underline** indicates addition; ~~Strikethrough~~ indicates deletion)

Contract Title	Rulebook Chapter	Commodity Code	Reporting Level	Spot-Month Limit (In Net Futures Equivalents)	Single Month Accountability Level (In Net Futures Equivalents)	All Month Accountability Level (In Net Futures Equivalents)
Palladium Futures	106	PA	1	<del>50</del> <u>25</u>	<del>250</del> <u>100</u>	<del>250</del> <u>100</u>
Palladium Option	119	PAO	1	<del>50</del> <u>25</u>	<del>250</del> <u>100</u>	<del>250</del> <u>100</u>
Micro Palladium Futures	118	PAM	1	<del>50</del> <u>25</u>	<del>250</del> <u>100</u>	<del>250</del> <u>100</u>
Platinum/Palladium Spread Futures	190	PPS	1	<del>50</del> <u>25</u>	<del>250</del> <u>100</u>	<del>250</del> <u>100</u>

Effective February 14, 2020, and pending all relevant CFTC regulatory review periods, the amendments will be inserted into the [NYMEX Position Limit, Position Accountability and Reportable Level Table](#) located in the Interpretations & Special Notices Section of Chapter 5 of the NYMEX Rulebook.

The commodity codes are provided for Clearing Members that file reports pursuant to NYMEX Rule 561.A in a machine-readable format.

Please refer questions on this subject to:

**Market Regulation**

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