



Market Surveillance

DATE: September 14, 2020

NOTICE #: MSN09-14-20

SUBJECT: **Effective Dates for Spot Month Position Limits in the October 2020 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	Oct 2020	CL	NYMEX CRUDE OIL (PHYSICAL)	09/17/2020	3,000
NYMEX	Oct 2020	NG	NATURAL GAS HENRY HUB (PHYSICAL)	09/23/2020	1,000
NYMEX	Oct 2020	HO	NYMEX NY HARBOR ULSD (PHYSICAL)	09/25/2020	1,000
NYMEX	Oct 2020	RB	NYMEX RBOB GASOLINE (PHY)	09/25/2020	1,000
NYMEX	Oct 2020	PA	NYMEX PALLADIUM FUTURES	09/29/2020	50
NYMEX	Oct 2020	PL	NYMEX PLATINUM FUTURES	09/29/2020	500
COMEX	Oct 2020	GC	COMEX GOLD FUTURES	09/29/2020	6,000
COMEX	Oct 2020	HG	COMEX COPPER FUTURES	09/29/2020	1,000
COMEX	Oct 2020	SI	COMEX SILVER FUTURES	09/29/2020	1,500
CBT	Oct 2020	EH 71	ETHANOL (October) ETHANOL FORWARD MONTH (September)	09/29/2020	200 ¹
CBT	Oct 2020	06	SOYBEAN MEAL	09/29/2020	720
CBT	Oct 2020	07	SOYBEAN OIL	09/29/2020	540
CME	Oct 2020	NF	NONFAT DRY MILK	09/30/2020	1,000
CME	Oct 2020	DY	DRY WHEY	09/30/2020	300
CME	Oct 2020	48	LIVE CATTLE – initial step down	10/05/2020	600
CME	Oct 2020	LN	LEAN HOGS	10/07/2020	950
CME	Oct 2020	62	FEEDER CATTLE	10/15/2020	300
CME	Oct 2020	48	LIVE CATTLE – second step down	10/23/2020	300
CME	Oct 2020	CB	BUTTER (CASH STLD)	10/27/2020	100
CME	Oct 2020	48	LIVE CATTLE - third step down	10/28/2020	200

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	Oct 2020	RU	RUSSIAN RUBLE	10/07/2020	20,000

¹ 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 of the Denatured Fuel Ethanol futures (EH) for spot month position limit purposes.

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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