



Market Surveillance

DATE: December 7, 2020

NOTICE #: MSN12-07-20

SUBJECT: **Effective Dates for Spot Month Position Limits in the January 2021 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	JAN 2021	CL	NYMEX CRUDE OIL (PHYSICAL)	12/16/2020	3,000
NYMEX	JAN 2021	NG	NATURAL GAS HENRY HUB (PHYSICAL)	12/23/2020	1,000
NYMEX	JAN 2021	HO	NY HARBOR ULSD FUTURES (PHY)	12/28/2020	1,000
NYMEX	JAN 2021	RB	NYMEX RBOB GASOLINE (PHY)	12/28/2020	1,000
NYMEX	JAN 2021	PA	NYMEX PALLADIUM FUTURES	12/30/2020	50
NYMEX	JAN 2021	PL	NYMEX PLATINUM FUTURES	12/30/2020	500
COMEX	JAN 2021	HG	COMEX COPPER FUTURES	12/30/2020	1,000
COMEX	JAN 2021	GC	COMEX GOLD FUTURES	12/30/2020	6,000
COMEX	JAN 2021	SI	COMEX SILVER FUTURES	12/30/2020	1,500
CBT	DEC 2020	71	ETHANOL (January) and ETHANOL FORWARD MONTH FUTURES (December)	12/30/2020	200 aggregate ¹
CBT	JAN 2021	14	ROUGH RICE	12/30/2020	600
CBT	JAN 2021	S, YK	SOYBEANS and MINI SOYBEANS	12/30/2020	600 aggregate ²
CBT	JAN 2021	06	SOYBEAN MEAL	12/30/2020	720
CBT	JAN 2021	07	SOYBEAN OIL	12/30/2020	540
CME	JAN 2021	DY	DRY WHEY	12/31/2020	300
CME	JAN 2021	NF	CASH NONFAT DRY MILK	12/31/2020	1,000
CME	JAN 2021	LB	LUMBER	01/04/2021	435
CME	JAN 2021	62	FEEDER CATTLE	01/13/2021	300
CME	JAN 2021	CB	BUTTER (CASH STLD)	01/26/2021	100

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

² 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.

