

Market Surveillance

DATE: February 8, 2021

NOTICE #: MSN02-08-21

SUBJECT: **Effective Dates for Spot Month Position Limits in the March 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	Mar 2021	CL	CRUDE OIL	02/17/2021	3,000
NYMEX	Mar 2021	NG	NATURAL GAS HENRY HUB	02/19/2021	1,000
NYMEX	Mar 2021	HO	NY HARBOR ULSD FUTURES	02/23/2021	1,000
NYMEX	Mar 2021	RB	RBOB GASOLINE	02/23/2021	1,000
NYMEX	Mar 2021	PA	PALLADIUM FUTURES	02/25/2021	50
NYMEX	Mar 2021	PL	PLATINUM FUTURES	02/25/2021	500
COMEX	Mar 2021	GC	GOLD FUTURES	02/25/2021	6,000
COMEX	Mar 2021	HG	COPPER FUTURES	02/25/2021	1,000
COMEX	Mar 2021	SI	SILVER FUTURES	02/25/2021	1,500
CBT	Mar 2021	C, YC	CORN and MINI CORN	02/25/2021	600 Aggregate ¹
CBT	Mar 2021	S, YK	SOYBEAN and MINI SOYBEANS	02/25/2021	600 Aggregate ¹
CBT	Mar 2021	W, YW	WHEAT and MINI WHEAT	02/25/2021	600 Aggregate ¹
CBT	Mar 2021	KW, MKC	KC WHEAT and MINI KC WHEAT	02/25/2021	600 Aggregate ¹
CBT	Mar 2021	O	OATS	02/25/2021	600
CBT	Mar 2021	14	ROUGH RICE	02/25/2021	600
CBT	Mar 2021	06	SOYBEAN MEAL	02/25/2021	720
CBT	Mar 2021	07	SOYBEAN OIL	02/25/2021	540
CBT	Mar 2021	EH 71	ETHANOL (March) And ETHANOL FORWARD MONTH (February)	02/25/2021	200 Aggregate ²
CME	Mar 2021	DY	DRY WHEY	02/26/2021	300
CME	Mar 2021	NF	CASH NONFAT DRY MILK	02/26/2021	1,000
CME	Mar 2021	LB	LUMBER	03/01/2021	435
CBT	Mar 2021	UBE	ULTRA US TREASURY BOND	03/08/2021	80,000
CBT	Mar 2021	17	US TREASURY BOND	03/08/2021	30,000
CBT	Mar 2021	TN	ULTRA 10-YR US TREASURY NOTE	03/08/2021	100,000
CBT	Mar 2021	21	10-YR US TREASURY NOTE	03/08/2021	70,000
CME	Mar 2021	62	FEEDER CATTLE	03/11/2021	300
CBT	Mar 2021	25	5-YR US TREASURY NOTE	03/17/2021	85,000
CBT	Mar 2021	3YR	3-YR US TREASURY NOTE	03/17/2021	35,000
CBT	Mar 2021	26	2-YR US TREASURY NOTE	03/17/2021	35,000
CME	Mar 2021	CB	BUTTER (CASH STLD)	03/23/2021	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 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	Mar 2021	RU	RUSSIAN RUBLE	03/05/2021	20,000

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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