



Market Surveillance

DATE: April 8, 2021

NOTICE #: MSN04-08-21

SUBJECT: Effective Dates for Spot Month Position Limits in the May 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	Commodity Code	Product	Effective Trade Date (Close of Trading)	Spot Limit
NYMEX	202105	CL	CRUDE OIL	04/15/2021	6,000
NYMEX	202105	CL	CRUDE OIL	04/16/2021	5,000
NYMEX	202105	CL	CRUDE OIL	04/19/2021	4,000
NYMEX	202105	NG	NATURAL GAS HENRY HUB	04/23/2021	2,000
NYMEX	202105	RB	RBOB GASOLINE	04/27/2021	2,000
NYMEX	202105	HO	NY HARBOR ULSD	04/27/2021	2,000
NYMEX	202105	PL	PLATINUM FUTURES	04/29/2021	500
NYMEX	202105	PA	PALLADIUM FUTURES	04/29/2021	50
COMEX	202105	GC	GOLD FUTURES	04/29/2021	6,000
COMEX	202105	HG	COPPER FUTURES	04/29/2021	1,000
COMEX	202105	SI	SILVER FUTURES	04/29/2021	3,000
CBT	202105	06	SOYBEAN MEAL	04/29/2021	1,500 ¹
CBT	202105	07	SOYBEAN OIL	04/29/2021	1,100 ¹
CBT	202105	14	ROUGH RICE	04/29/2021	800 ¹
CBT	202105	KW, MKC	KC WHEAT and MINI KC WHEAT ²	04/29/2021	1,200 ¹
CBT	202105	S	SOYBEAN and MINI SOYBEAN ²	04/29/2021	1,200 ¹
CBT	202105	C	CORN and MINI CORN ²	04/29/2021	1,200 ¹
CBT	202105	EH 71	ETHANOL (May) and ETHANOL FORWARD MONTH (April)	04/29/2021	200 ³
CBT	202105	O	OATS	04/29/2021	600
CBT	202105	W	WHEAT and MINI WHEAT ²	04/29/2021	1,200 ¹
CME	202105	DY	DRY WHEY	04/30/2021	300
CME	202105	NF	CASH NONFAT DRY MILK	04/30/2021	1,000
CME	202105	LB	LUMBER	05/03/2021	435
CME	202105	LN	LEAN HOG	05/07/2021	950
CME	202105	62	FEEDER CATTLE	05/13/2021	300
CME	202105	CB	BUTTER (CASH STLD)	05/25/2021	100

¹ See [MSN01-28-21R](#)

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.

³ Effective positions for the final two (2) days of trading in the Denatured Fuel Ethanol Forward Month futures (71) will be aggregated with the 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	Commodity Code	Product	Effective Trade Date (Start of Trading)	Spot Month Limit
CME	May 2021	RU	RUSSIAN RUBLE	05/07/2021	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:

For CME & CBOT Products:

Sandra Valtierra, Manager 312.347.4137 sandra.valtierra@cmegroup.com

For NYMEX & COMEX Products:

Thomas Dixon, Director	212.299.2901	thomas.dixon@cmegroup.com
Ryne Toscano, Sr. Director	212.299.2879	ryne.toscano@cmegroup.com

To subscribe to Market Surveillance emails, please follow the link:

<http://pages.cmegroup.com/subscription-center-sign-in.html>, log in with your email and check the Market Surveillance box.

THE INFORMATION CONTAINED IN THIS NOTIFICATION IS COMPILED FOR THE CONVENIENCE OF THE USER AND IS FURNISHED WITHOUT RESPONSIBILITY FOR ACCURACY OR CONTENT. IT IS ACCEPTED BY THE USER ON THE CONDITION THAT ERRORS OR OMISSIONS SHALL NOT BE MADE THE BASIS FOR ANY CLAIM, DEMAND, DEFENSE, OR CAUSE FOR ACTION.