

Market Surveillance

DATE: June 10, 2021

NOTICE #: MSN06-10-21

SUBJECT: Effective Dates for Spot Month Position Limits in the July 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	July 2021	CL	CRUDE OIL - initial step down	06/17/2021	6,000
NYMEX	July 2021	CL	CRUDE OIL - second step down	06/18/2021	5,000
NYMEX	July 2021	CL	CRUDE OIL - third step down	06/21/2021	4,000
NYMEX	July 2021	NG	NATURAL GAS HENRY HUB	06/23/2021	2,000
NYMEX	July 2021	HO	NY HARBOR ULSD	06/25/2021	2,000
NYMEX	July 2021	RB	RBOB GASOLINE	06/25/2021	2,000
NYMEX	July 2021	PA	PALLADIUM FUTURES	06/29/2021	50
NYMEX	July 2021	PL	PLATINUM FUTURES	06/29/2021	500
COMEX	July 2021	SI	SILVER FUTURES	06/29/2021	3,000
COMEX	July 2021	GC	GOLD FUTURES	06/29/2021	6,000
COMEX	July 2021	HG	COPPER FUTURES	06/29/2021	1,000
CBT	July 2021	C, YC	CORN and MINI CORN	06/29/2021	1,200 ¹
CBT	July 2021	S, YK	SOYBEAN and MINI SOYBEANS	06/29/2021	1,200 ¹
CBT	July 2021	06	SOYBEAN MEAL	06/29/2021	1,500
CBT	July 2021	07	SOYBEAN OIL	06/29/2021	1,100
CBT	July 2021	W, YW	WHEAT and MINI WHEAT	06/29/2021	1,200 ¹
CBT	July 2021	KW, MKC	KC WHEAT and MINI KC WHEAT	06/29/2021	1,200 ¹
CBT	July 2021	O	OATS	06/29/2021	600
CBT	July 2021	EH 71	ETHANOL ETHANOL FORWARD MONTH	06/29/2021	200 ²
CBT	July 2021	14	ROUGH RICE	06/29/2021	800
CME	July 2021	DY	DRY WHEY	06/30/2021	300
CME	July 2021	NF	CASH NONFAT DRY MILK	06/30/2021	1,000
CME	July 2021	CB	BUTTER (CASH STLD)	06/30/2021	500
CME	July 2021	LB	LUMBER	07/01/2021	435
CME	July 2021	LN	LEAN HOG	07/08/2021	950

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 Month 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	Spot Date	Spot Month Limit
CME	July 2021	RU	RUSSIAN RUBLE	07/07/2021	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:

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