



Market Surveillance

DATE: August 6, 2021

NOTICE #: MSN08-06-21

SUBJECT: **Effective Dates for Spot Month Position Limits in the September 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	SEP 2021	CL	CRUDE OIL - initial step down	08/17/2021	6,000
NYMEX	SEP 2021	CL	CRUDE OIL - second step down	08/18/2021	5,000
NYMEX	SEP 2021	CL	CRUDE OIL - third step down	08/19/2021	4,000
NYMEX	SEP 2021	NG	NATURAL GAS HENRY HUB	08/24/2021	2,000
NYMEX	SEP 2021	HO	NY HARBOR ULSD	08/26/2021	2,000
NYMEX	SEP 2021	RB	RBOB GASOLINE	08/26/2021	2,000
NYMEX	SEP 2021	PA	PALLADIUM	08/30/2021	50
NYMEX	SEP 2021	PL	PLATINUM	08/30/2021	500
COMEX	SEP 2021	GC	GOLD	08/30/2021	6,000
COMEX	SEP 2021	HG	COPPER	08/30/2021	1,000
COMEX	SEP 2021	SI	SILVER	08/30/2021	3,000
CBT	SEP 2021	C, YC	CORN and MINI CORN	08/30/2021	1,200 ¹
CBT	SEP 2021	S, YK	SOYBEAN and MINI SOYBEAN	08/30/2021	1,200 ¹
CBT	SEP 2021	06	SOYBEAN MEAL	08/30/2021	1,500
CBT	SEP 2021	07	SOYBEAN OIL	08/30/2021	1,100
CBT	SEP 2021	W, YW	WHEAT, MINI WHEAT	08/30/2021	1,200 ¹
CBT	SEP 2021	KW, MKC	KC WHEAT, MINI KC WHEAT	08/30/2021	1,200 ¹
CBT	SEP 2021	O	OATS	08/30/2021	600
CBT	SEP 2021	EH	ETHANOL		
CBT	AUG 2021	71	ETHANOL FORWARD MONTH	08/30/2021	200 ²
CBT	SEP 2021	14	ROUGH RICE	08/30/2021	800
CME	SEP 2021	DY	DRY WHEY	08/31/2021	300
CME	SEP 2021	NF	CASH NONFAT DRY MILK	08/31/2021	1,000
CME	SEP 2021	CB	BUTTER (CASH STLD)	08/31/2021	500
CME	SEP 2021	LB	LUMBER	09/01/2021	435
CBT	SEP 2021	UBE	ULTRA US TREASURY BOND	09/07/2021	80,000
CBT	SEP 2021	17	US TREASURY BOND	09/07/2021	30,000
CBT	SEP 2021	TN	ULTRA 10-YEAR US TNOTE	09/07/2021	125,000
CBT	SEP 2021	21	10-YR US TREASURY NOTE	09/07/2021	100,000
CBT	SEP 2021	25	5-YR US TREASURY NOTE	09/16/2021	85,000
CBT	SEP 2021	3YR	3-YR US TREASURY NOTE	09/16/2021	30,000
CBT	SEP 2021	26	2-YR US TREASURY NOTE	09/16/2021	35,000
CME	SEP 2021	62	FEEDER CATTLE	09/16/2021	300

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	Effective Trade Date (Start of Trading)	Spot Month Limit
CME	SEP 2021	RU	RUSSIAN RUBLE	09/07/2021	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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