



## Market Surveillance

**DATE:** July 05, 2023

**NOTICE #:** MSN07-05-23

**SUBJECT:** **Effective Dates for Spot Month Position Limits in the August 2023 CME, CBOT, NYMEX and COMEX Core Products**

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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 Desc                    | Effective Spot Date (Close of Trading) | Spot Month Limit                |
|----------|----------------|----------------|---------------------------------|--|---------------------------------|
| NYMEX    | AUG 2023       | CL             | CRUDE OIL - initial step down   | 07/17/2023                             | 6,000                           |
| NYMEX    | AUG 2023       | CL             | CRUDE OIL - subsequent          | 07/18/2023                             | 5,000                           |
| NYMEX    | AUG 2023       | CL             | CRUDE OIL - subsequent          | 07/19/2023                             | 4,000                           |
| NYMEX    | AUG 2023       | NG             | NATURAL GAS HENRY HUB           | 07/24/2023                             | 2,000                           |
| NYMEX    | AUG 2023       | RB             | RBOB GASOLINE                   | 07/26/2023                             | 2,000                           |
| NYMEX    | AUG 2023       | HO             | NY HARBOR ULSD                  | 07/26/2023                             | 2,000                           |
| NYMEX    | AUG 2023       | PL             | PLATINUM FUTURES                | 07/28/2023                             | 500                             |
| NYMEX    | AUG 2023       | PA             | PALLADIUM FUTURES               | 07/28/2023                             | 50                              |
| COMEX    | AUG 2023       | GC             | GOLD FUTURES                    | 07/28/2023                             | 6,000                           |
| COMEX    | AUG 2023       | HG             | COPPER FUTURES                  | 07/28/2023                             | 600                             |
| COMEX    | AUG 2023       | SI             | SILVER FUTURES                  | 07/28/2023                             | 3,000                           |
| CBT      | AUG 2023       | S, YK          | SOYBEAN and MINI SOYBEANS       | 07/28/2023                             | 1,200<br>Aggregate <sup>1</sup> |
| CBT      | AUG 2023       | 06             | SOYBEAN MEAL                    | 07/28/2023                             | 1,500                           |
| CBT      | AUG 2023       | 07             | SOYBEAN OIL                     | 07/28/2023                             | 1,100                           |
| CME      | AUG 2023       | CB             | BUTTER (CASH STLD)              | 07/31/2023                             | 500                             |
| CME      | AUG 2023       | DY             | DRY WHEY                        | 07/31/2023                             | 300                             |
| CME      | AUG 2023       | NF             | CASH NONFAT DRY MILK            | 07/31/2023                             | 1,000                           |
| CME      | AUG 2023       | BTC            | BITCOIN - initial step down     | 07/31/2023                             | 4,000                           |
| CME      | AUG 2023       | LN             | LEAN HOG                        | 08/07/2023                             | 950                             |
| CME      | AUG 2023       | 48             | LIVE CATTLE - initial step down | 08/07/2023                             | 600                             |
| CME      | AUG 2023       | 62             | FEEDER CATTLE                   | 08/17/2023                             | 300                             |
| CME      | AUG 2023       | BTC            | BITCOIN - subsequent            | 08/22/2023                             | 2,000                           |
| CME      | AUG 2023       | 48             | LIVE CATTLE - subsequent        | 08/24/2023                             | 300                             |
| CME      | AUG 2023       | 48             | LIVE CATTLE - subsequent        | 08/29/2023                             | 200                             |

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<sup>1</sup> 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.

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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