

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**

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 Aggregate ¹
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

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.

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:

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