Market Surveillance

DATE: October 10, 2023

NOTICE #: MSN10-10-23

SUBJECT: **Effective Dates for Spot Month Position Limits in the November 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	Effective Trade Date (Close of Trading)	Spot Month Limit
NYMEX	NOV 2023	CL	CRUDE OIL - initial step down	10/17/2023	6,000
NYMEX	NOV 2023	CL	CRUDE OIL - subsequent	10/18/2023	5,000
NYMEX	NOV 2023	CL	CRUDE OIL - subsequent	10/19/2023	4,000
NYMEX	NOV 2023	NG	NATURAL GAS HENRY HUB	10/24/2023	2,000
NYMEX	NOV 2023	RB	RBOB GASOLINE	10/26/2023	2,000
NYMEX	NOV 2023	HO	NY HARBOR ULSD	10/26/2023	2,000
NYMEX	NOV 2023	PA	PALLADIUM FUTURES	10/30/2023	50
NYMEX	NOV 2023	PL	PLATINUM FUTURES	10/30/2023	500
COMEX	NOV 2023	GC	GOLD FUTURES	10/30/2023	6,000
COMEX	NOV 2023	SI	SILVER FUTURES	10/30/2023	3,000
COMEX	NOV 2023	HG	COPPER FUTURES	10/30/2023	600
CBT	NOV 2023	14	ROUGH RICE	10/30/2023	800
CBT	NOV 2023	S, YK	SOYBEANS and MINI-SIZED SOYBEANS	10/30/2023	1,200 Aggregate[1]
CME	NOV 2023	NF	CASH NONFAT DRY MILK	10/31/2023	1,000
CME	NOV 2023	BTC	BITCOIN - initial step down	10/31/2023	4,000
CME	NOV 2023	CB	BUTTER (CASH STLD)	10/31/2023	500
CME	NOV 2023	DY	DRY WHEY	10/31/2023	300
CME	NOV 2023	62	FEEDER CATTLE	11/02/2023	300
CME	NOV 2023	BTC	BITCOIN - subsequent	11/20/2023	2,000

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.

[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.

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, Sr. Director 212.299.2901 thomas.dixon@cmegroup.com

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