

Market Surveillance

DATE: November 8, 2023

NOTICE #: MSN11-08-23

SUBJECT: **Effective Dates for Spot Month Position Limits in the December 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	DEC 2023	CL	CRUDE OIL - initial step down	11/15/2023	6,000
NYMEX	DEC 2023	CL	CRUDE OIL - subsequent	11/16/2023	5,000
NYMEX	DEC 2023	CL	CRUDE OIL - subsequent	11/17/2023	4,000
NYMEX	DEC 2023	NG	NATURAL GAS HENRY HUB	11/22/2023	2,000
NYMEX	DEC 2023	HO	NY HARBOR ULSD	11/27/2023	2,000
NYMEX	DEC 2023	RB	RBOB GASOLINE	11/27/2023	2,000
NYMEX	DEC 2023	PA	PALLADIUM FUTURES	11/29/2023	50
NYMEX	DEC 2023	PL	PLATINUM FUTURES	11/29/2023	500
COMEX	DEC 2023	HG	COPPER FUTURES	11/29/2023	600
COMEX	DEC 2023	GC	GOLD FUTURES	11/29/2023	6,000
COMEX	DEC 2023	SI	SILVER FUTURES	11/29/2023	3,000
CBT	DEC 2023	C, YC	CORN and MINI-SIZED CORN	11/29/2023	1,200 Aggregate ¹
CBT	DEC 2023	KW, MKC	KC WHEAT and MINI-SIZED KC WHEAT	11/29/2023	1,200 Aggregate ¹
CBT	DEC 2023	O	OATS	11/29/2023	600
CBT	DEC 2023	06	SOYBEAN MEAL	11/29/2023	1,500
CBT	DEC 2023	07	SOYBEAN OIL	11/29/2023	1,100
CBT	DEC 2023	W, YW	WHEAT and MINI-SIZED WHEAT	11/29/2023	1,200 Aggregate ¹
CME	DEC 2023	BTC	BITCOIN - initial step down	11/30/2023	4,000
CME	DEC 2023	CB	BUTTER (CASH STLD)	11/30/2023	500
CME	DEC 2023	NF	CASH NONFAT DRY MILK	11/30/2023	1,000
CME	DEC 2023	DY	DRY WHEY	11/30/2023	300
CME	DEC 2023	48	LIVE CATTLE - initial step down	12/04/2023	600
CBT	DEC 2023	21	US TREASURY NOTE	12/05/2023	75,000
CBT	DEC 2023	TN	ULTRA 10-YR US TREASURY NOTE	12/05/2023	125,000
CBT	DEC 2023	UBE	ULTRA US TREASURY BOND	12/05/2023	80,000

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.

CBT	DEC 2023	17	US TREASURY BOND	12/05/2023	30,000
CME	DEC 2023	LN	LEAN HOG	12/07/2023	950
CBT	DEC 2023	3YR	3-YR US TREASURY NOTE	12/14/2023	30,000
CBT	DEC 2023	25	MEDIUM-TERM US TREASURY NOTE	12/14/2023	85,000
CBT	DEC 2023	26	SHORT-TERM US TREASURY NOTE	12/14/2023	35,000
CME	DEC 2023	48	LIVE CATTLE - subsequent	12/21/2023	300
CME	DEC 2023	BTC	BITCOIN - subsequent	12/26/2023	2,000
CME	DEC 2023	48	LIVE CATTLE - subsequent	12/27/2023	200

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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