



Market Surveillance

DATE: December 6, 2023

NOTICE #: MSN12-06-23

SUBJECT: Effective Dates for Spot Month Position Limits in the January 2024 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	JAN 2024	CL	CRUDE OIL - initial step down	12/14/2023	6,000
NYMEX	JAN 2024	CL	CRUDE OIL - subsequent	12/15/2023	5,000
NYMEX	JAN 2024	CL	CRUDE OIL - subsequent	12/18/2023	4,000
NYMEX	JAN 2024	NG	NATURAL GAS HENRY HUB	12/21/2023	2,000
NYMEX	JAN 2024	RB	RBOB GASOLINE	12/26/2023	2,000
NYMEX	JAN 2024	HO	NY HARBOR ULSD	12/26/2023	2,000
NYMEX	JAN 2024	PA	PALLADIUM FUTURES	12/28/2023	50
NYMEX	JAN 2024	PL	PLATINUM FUTURES	12/28/2023	500
COMEX	JAN 2024	HG	COPPER FUTURES	12/28/2023	600
COMEX	JAN 2024	GC	GOLD FUTURES	12/28/2023	6,000
COMEX	JAN 2024	SI	SILVER FUTURES	12/28/2023	3,000
CBT	JAN 2024	06	SOYBEAN MEAL	12/28/2023	1,500
CBT	JAN 2024	07	SOYBEAN OIL	12/28/2023	1,100
CBT	JAN 2024	14	ROUGH RICE	12/28/2023	800
CBT	JAN 2024	S, YK	SOYBEANS and MINI-SIZED SOYBEANS	12/28/2023	1,200 Aggregate ¹
CME	JAN 2024	BTC	BITCOIN - initial step down	12/29/2023	4,000
CME	JAN 2024	CB	BUTTER (CASH STLD)	12/29/2023	500
CME	JAN 2024	NF	CASH NONFAT DRY MILK	12/29/2023	1,000
CME	JAN 2024	DY	DRY WHEY	12/29/2023	300
CME	JAN 2024	62	FEEDER CATTLE	01/10/2024	300
CME	JAN 2024	BTC	BITCOIN - subsequent	01/23/2024	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:

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