



## Market Surveillance

**DATE:** February 13, 2024

**NOTICE #:** MSN02-13-24

**SUBJECT:** **Effective Dates for Spot Month Position Limits in the March 2024 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                          | Effective Trade Date (Close of Trading) | Spot Month Limit                |
|----------|----------------|----------------|----------------------------------|---|---------------------------------|
| NYMEX    | MAR 2024       | CL             | CRUDE OIL - initial step down    | 02/14/2024                              | 6,000                           |
| NYMEX    | MAR 2024       | CL             | CRUDE OIL - subsequent           | 02/15/2024                              | 5,000                           |
| NYMEX    | MAR 2024       | CL             | CRUDE OIL - subsequent           | 02/16/2024                              | 4,000                           |
| NYMEX    | MAR 2024       | NG             | NATURAL GAS HENRY HUB            | 02/22/2024                              | 2,000                           |
| NYMEX    | MAR 2024       | HO             | NY HARBOR ULSD                   | 02/26/2024                              | 2,000                           |
| NYMEX    | MAR 2024       | RB             | RBOB GASOLINE                    | 02/26/2024                              | 2,000                           |
| NYMEX    | MAR 2024       | PA             | PALLADIUM FUTURES                | 02/28/2024                              | 50                              |
| NYMEX    | MAR 2024       | PL             | PLATINUM FUTURES                 | 02/28/2024                              | 500                             |
| COMEX    | MAR 2024       | GC             | GOLD FUTURES                     | 02/28/2024                              | 6,000                           |
| COMEX    | MAR 2024       | HG             | COPPER FUTURES                   | 02/28/2024                              | 600                             |
| COMEX    | MAR 2024       | SI             | SILVER FUTURES                   | 02/28/2024                              | 3,000                           |
| CBT      | MAR 2024       | 06             | SOYBEAN MEAL                     | 02/28/2024                              | 1,500                           |
| CBT      | MAR 2024       | 07             | SOYBEAN OIL                      | 02/28/2024                              | 1,100                           |
| CBT      | MAR 2024       | 14             | ROUGH RICE                       | 02/28/2024                              | 800                             |
| CBT      | MAR 2024       | C, YC          | CORN and MINI-SIZED CORN         | 02/28/2024                              | 1,200<br>Aggregate <sup>1</sup> |
| CBT      | MAR 2024       | KW, MKC        | KC WHEAT and MINI-SIZED KC WHEAT | 02/28/2024                              | 1,200<br>Aggregate <sup>1</sup> |
| CBT      | MAR 2024       | O              | OATS                             | 02/28/2024                              | 600                             |
| CBT      | MAR 2024       | S, YK          | SOYBEANS and MINI-SIZED SOYBEANS | 02/28/2024                              | 1,200<br>Aggregate <sup>1</sup> |
| CBT      | MAR 2024       | W, YW          | WHEAT and MINI-SIZED WHEAT       | 02/28/2024                              | 1,200<br>Aggregate <sup>1</sup> |
| CME      | MAR 2024       | BTC            | BITCOIN - initial step down      | 02/29/2024                              | 4,000                           |
| CME      | MAR 2024       | CB             | BUTTER (CASH STLD)               | 02/29/2024                              | 500                             |
| CME      | MAR 2024       | DY             | DRY WHEY                         | 02/29/2024                              | 300                             |
| CME      | MAR 2024       | NF             | CASH NONFAT DRY MILK             | 02/29/2024                              | 1,000                           |
| CBT      | MAR 2024       | 17             | US TREASURY BOND                 | 03/05/2024                              | 30,000                          |

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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.

|     |          |     |                              |            |         |
|-----|----------|-----|------------------------------|------------|---------|
| CBT | MAR 2024 | 21  | US TREASURY NOTE             | 03/05/2024 | 75,000  |
| CBT | MAR 2024 | TN  | ULTRA 10-YR US TREASURY NOTE | 03/05/2024 | 125,000 |
| CBT | MAR 2024 | UBE | ULTRA US TREASURY BOND       | 03/05/2024 | 80,000  |
| CME | MAR 2024 | 62  | FEEDER CATTLE                | 03/14/2024 | 300     |
| CBT | MAR 2024 | 25  | MEDIUM-TERM US TREASURY NOTE | 03/14/2024 | 85,000  |
| CBT | MAR 2024 | 26  | SHORT-TERM US TREASURY NOTE  | 03/14/2024 | 35,000  |
| CBT | MAR 2024 | 3YR | 3-YR US TREASURY NOTE        | 03/14/2024 | 30,000  |
| CME | MAR 2024 | BTC | BITCOIN - subsequent         | 03/25/2024 | 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.

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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