Market Surveillance

DATE: August 06, 2014

NOTICE #: MSN08-06-14

SUBJECT: **Effective Dates for Spot Month Position Limits in SEPTEMBER 2014 CME, CBOT, NYMEX and COMEX Core Products**

Dear Market Participant:

The New York Mercantile Exchange, Inc. (NYMEX or Exchange) will increase the spot month position limits for the COMEX Copper futures and its associated futures and option contracts from 200 to 400 contract units effective at the close of trading on August 28, 2014 for the September 2014 contract month. The terms and conditions for the COMEX Copper futures contract and its associated futures and option contracts will be updated and inserted into the NYMEX Position Limit, Position Accountability and Reportable Level Table located in the Interpretations and Special Notices Section of Chapter 5 of the NYMEX Rulebook on August 28, 2014.

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	SEPT 2014	CL	LIGHT SWEET CRUDE OIL	8/15/2014	3,000
NYMEX	SEPT 2014	NG	HENRY HUB NATURAL GAS	8/22/2014	1,000
NYMEX	SEPT 2014	HO	NEW YORK HARBOR ULSD	8/26/2014	1,000
NYMEX	SEPT 2014	RB	RBOB GASOLINE	8/26/2014	1,000
COMEX	SEPT 2014	ALI	ALUMINUM	8/28/2014	200
COMEX	SEPT 2014	HG	COPPER	8/28/2014	400
COMEX	SEPT 2014	GC	GOLD	8/28/2014	3,000
NYMEX	SEPT 2014	PA	PALLADIUM	8/28/2014	650
NYMEX	SEPT 2014	PL	PLATINUM	8/28/2014	500
COMEX	SEPT 2014	SI	SILVER	8/28/2014	1,500
CBT	SEPT 2014	C, YC	CORN and MINI CORN	8/28/2014	600 aggregate[1]
CBT	SEPT 2014 AUG 2014	EH 71	ETHANOL (September) *and* ETHANOL FORWARD MONTH FUTURES (August)	8/28/2014	200 aggregate[2]
CBT	SEPT 2014	O	OATS	8/28/2014	600
CBT	SEPT 2014	14	ROUGH RICE — initial step down	8/28/2014	600
CBT	SEPT 2014	S, YK	SOYBEANS and MINI SOYBEANS	8/28/2014	600 aggregate[1]
CBT	SEPT 2014	06	SOYBEAN MEAL	8/28/2014	720
CBT	SEPT 2014	07	SOYBEAN OIL	8/28/2014	540
CBT	SEPT 2014	W, YW	WHEAT and MINI WHEAT	8/28/2014	600 aggregate[1]

CBT	SEPT 2014	KW, MKC	KC WHEAT and MINI KC WHEAT	8/28/2014	600 aggregate[1]
CBT	SEPT 2014	14	ROUGH RICE — second step down	9/5/2014	250
CBT	SEPT 2014	UBE	ULTRA T-BOND	9/5/2014	65,000
CBT	SEPT 2014	17	30-YR BOND	9/5/2014	20,000
CBT	SEPT 2014	21	10-YR NOTE	9/5/2014	70,000
CME	SEPT 2014	62	FEEDER CATTLE	9/11/2014	300
CBT	SEPT 2014	25	5-YR NOTE	9/16/2014	85,000
CBT	SEPT 2014	26	2-YR NOTE	9/16/2014	40,000
CME	SEPT 2014	CB	CASH-SETTLED BUTTER	9/23/2014	100
CME	SEPT 2014	DY	DRY WHEY	9/23/2014	200
CME	SEPT 2014	NF	NONFAT DRY MILK	9/23/2014	100

[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.

[2] Effective positions for the final two (2) days of trading in the Denatured Fuel Ethanol Forward Month futures (71) will be aggregated with positions in the current spot month of the Denatured Fuel Ethanol futures (EH) for spot month position limit purposes.

For the following products, the spot month limits are effective at the **start** of trading on the date listed:

Exchange	Contract Month	Commodity Code	Product	Effective Trade Date (Start of Trading)	Spot Month Limit
CME	SEPT 2014	RU	RUSSIAN RUBLE	9/8/2014	2,000
CME	SEPT 2014	MP	MEXICAN PESO	9/10/2014	45,000

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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