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Market Surveillance

DATE: July 09, 2015

NOTICE #: MSN07-09-15

SUBJECT: **Effective Dates for Spot Month Position Limits in the August 2015 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	AUGUST 2015	CL	NYMEX CRUDE OIL	07/16/2015	3,000
NYMEX	AUGUST 2015	NG	NATURAL GAS HENRY HUB	07/24/2015	1,000
NYMEX	AUGUST 2015	HO	NYMEX HEATING OIL	07/28/2015	1,000
NYMEX	AUGUST 2015	RB	NYMEX NY HARBOR GAS (RBOB)	07/28/2015	1,000
NYMEX	AUGUST 2015	PA	PALLADIUM	07/30/2015	400
NYMEX	AUGUST 2015	PL	PLATINUM	07/30/2015	500
COMEX	AUGUST 2015	ALI	ALUMINUM	07/30/2015	400
COMEX	AUGUST 2015	GC	GOLD	07/30/2015	3,000
COMEX	AUGUST 2015	HG	COPPER	07/30/2015	1,000
COMEX	AUGUST 2015	SI	SILVER	07/30/2015	1,500
CBT	AUGUST 2015	06	SOYBEAN MEAL	07/30/2015	720
CBT	AUGUST 2015	07	SOYBEAN OIL	07/30/2015	540
CBT	AUGUST 2015 JULY 2015	EH 71	ETHANOL ETHANOL FORWARD MONTH FUTURES	07/30/2015	200[1]
CBT	AUGUST 2015	S	SOYBEAN and MINI SOYBEANS	07/30/2015	600[2]
CME	AUGUST 2015	LN	LEAN HOG	08/07/2015	950
CME	AUGUST 2015	48	LIVE CATTLE - initial step down	08/10/2015	450
CME	AUGUST 2015	62	FEEDER CATTLE	08/13/2015	300
CME	AUGUST 2015	48	LIVE CATTLE - second step down	08/24/2015	300
CME	AUGUST 2015	CB	CASH-SETTLED BUTTER	08/25/2015	100
CME	AUGUST 2015	DY	DRY WHEY	08/25/2015	200
CME	AUGUST 2015	NF	NONFAT DRY MILK	08/25/2015	100

[1] 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.

[2] 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.

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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