

Lumber and Pulp Futures and Options

As of December 30, 2011

Random Length Lumber Futures

Product	2x4 lumber, 8-20 foot lengths; #2&BTR; WSPF or HF-inland; US or Canada
Trading Venue	Open Outcry, CME Globex System
Contract Size	110,000 board feet
Minimum Price Increment	\$0.10 per 1,000 board feet (mbf)
Daily Price Limit	\$10 per mbf, expandable to \$15
Last Trading Day	Business day before the 16th calendar day of contract month
Contract Months	Jan, Mar, May, Jul, Sep, Nov
Position Limits	1000 contracts in any contract month; 435 in spot month
Trading Hours	Open Outcry: 9:00 am to 1:05 pm. Globex: 9:00 a.m. Monday to 1:55 p.m. Friday

Random Length Lumber Options

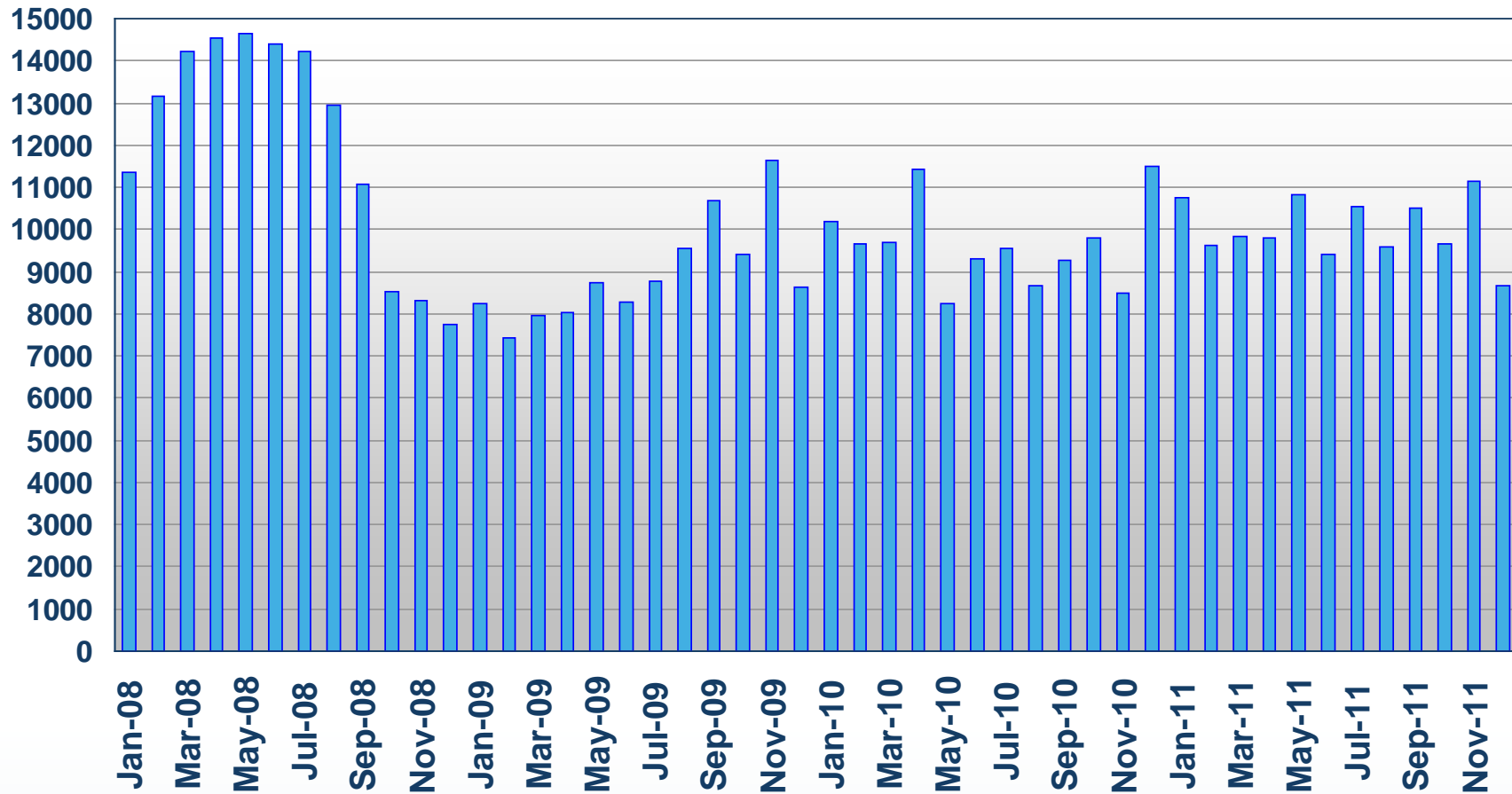
Trading Venue	Open Outcry, CME Globex System
Contract Size	1 Lumber futures contract
Minimum Price Increment	\$0.10 per 1,000 board feet (mbf)
Strike Prices	\$5 per mbf
Daily Price Limit	None
Last Trading Day	Last business day of prior month
Contract Months	All calendar months
Position Limit	1000 contracts in any contract month
Trading Hours	Open Outcry: 9:00 am to 1:07 pm. Globex: 9:00 a.m. Monday to 1:55 p.m. Friday

NBSK Wood Pulp Futures

Product	Northern Bleached Softwood Kraft (NBSK)
Trading Venue	CME Globex System
Contract Size	20 metric tons (mt)
Quotation	U.S. dollars per mt
Minimum Price Increment	\$0.50 per mt
Daily Price Limit	\$50 per mt (none for spot month contract)
Last Trading Day	Last Tuesday of contract month
Ticker Symbol	WP
Settlement	PIX NBSK Europe Index monthly average
Position Limit	1000 contracts in any contract month
Trading Hours	5 p.m. to 4 p.m. next day Central Time (expiring contract closes at 2 a.m. on last trading day)

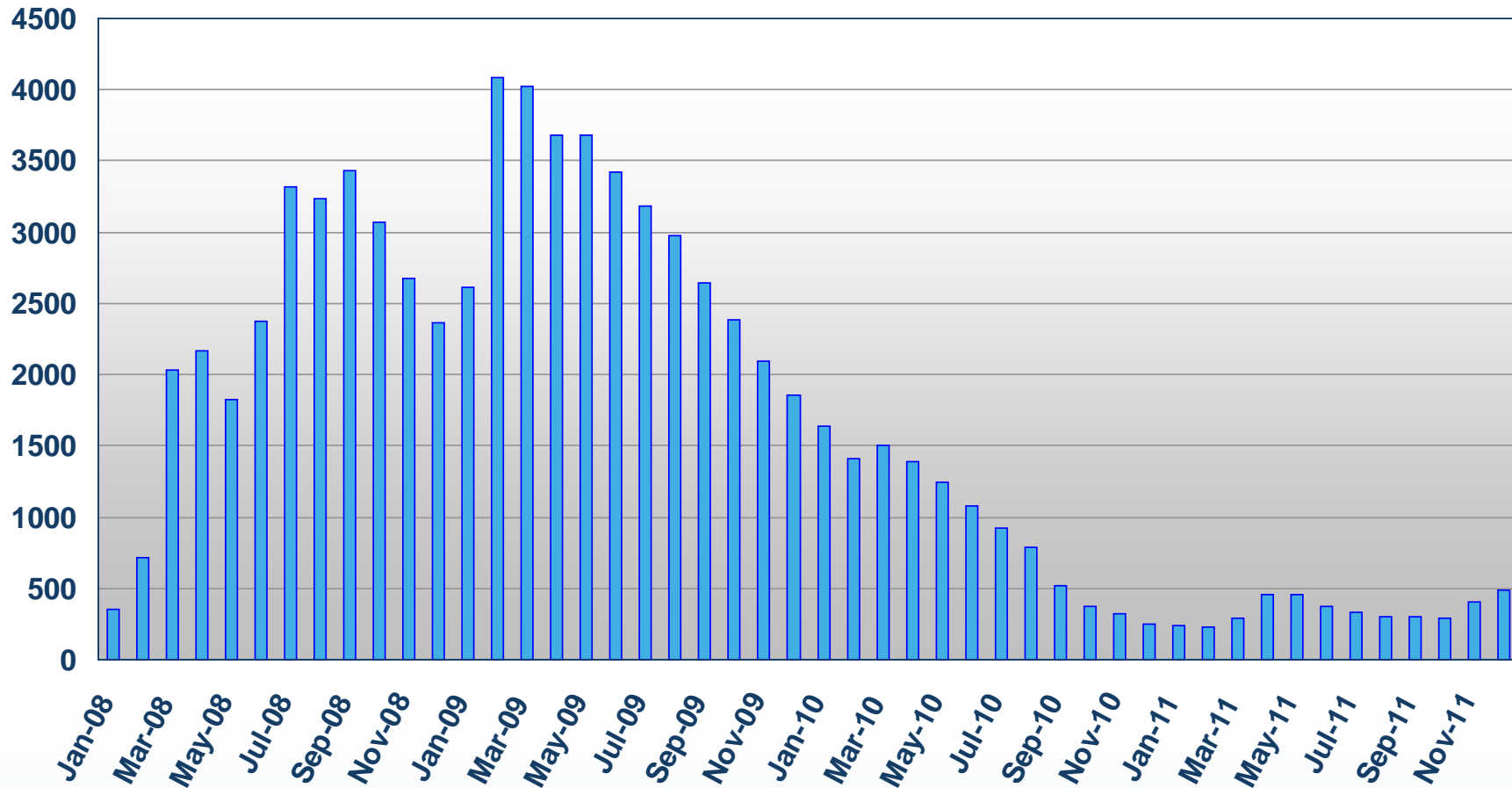
Lumber Futures

Total Open Interest (at month end)

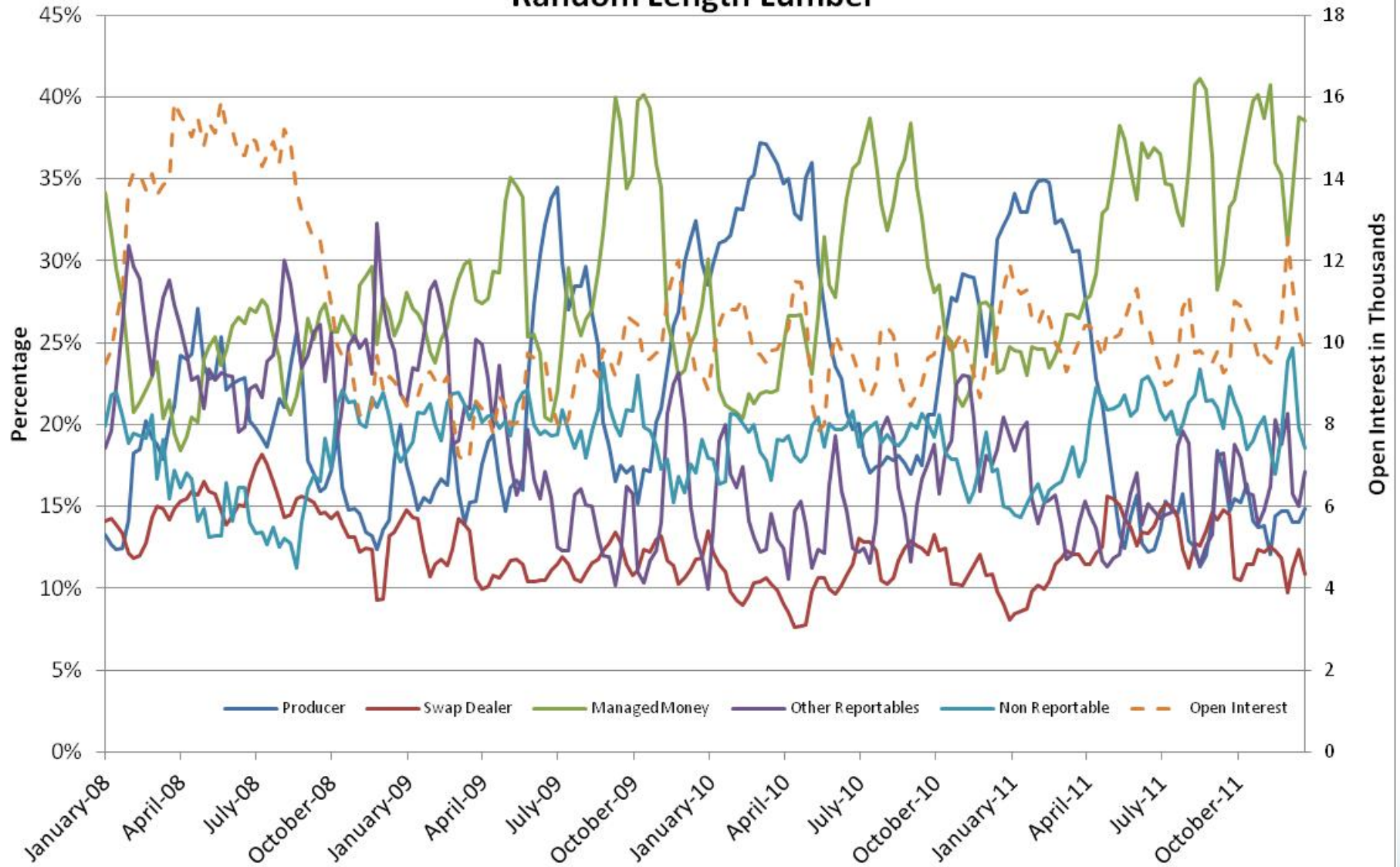


NBSK Wood Pulp Futures

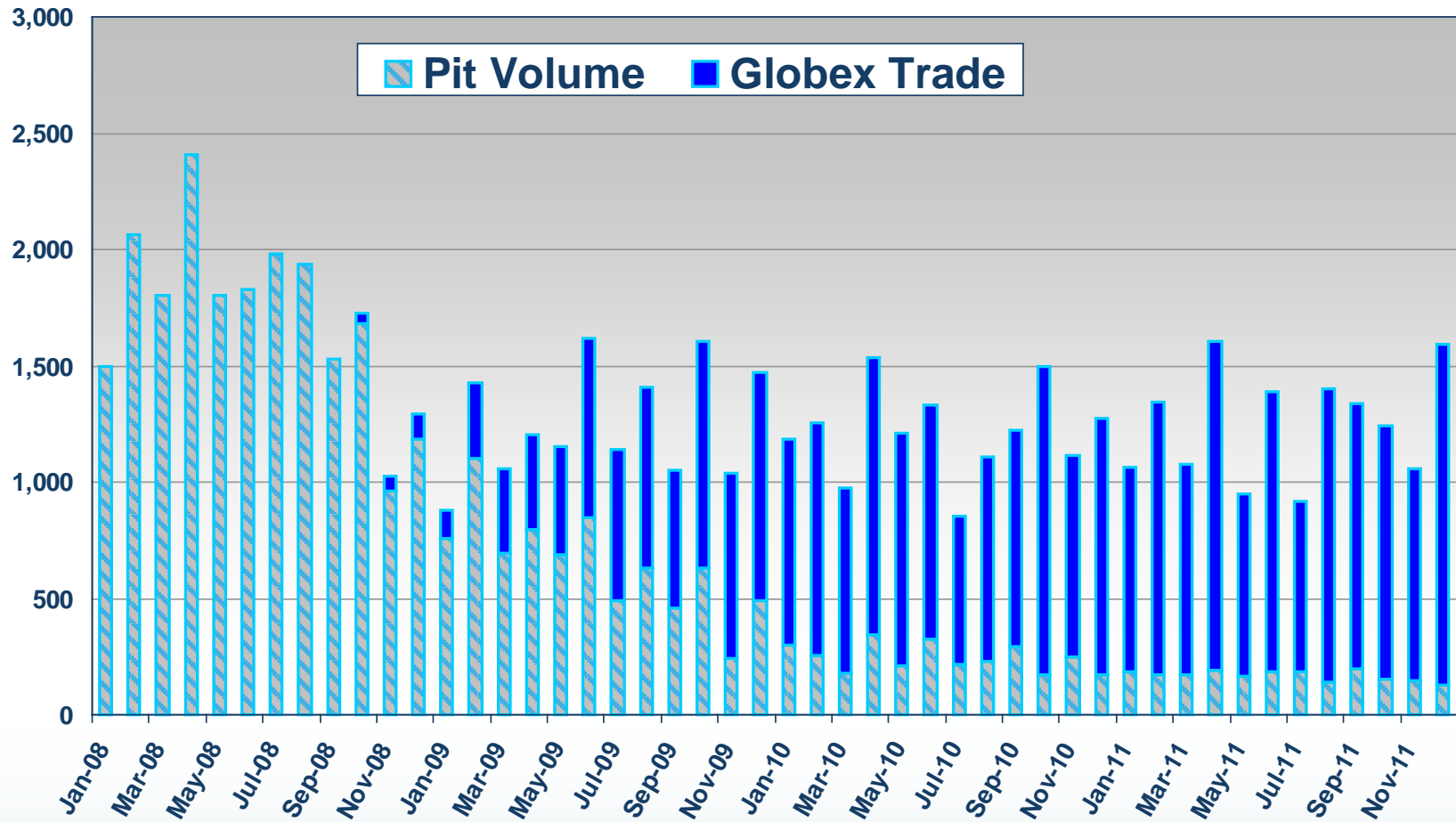
Total Open Interest (at month end)



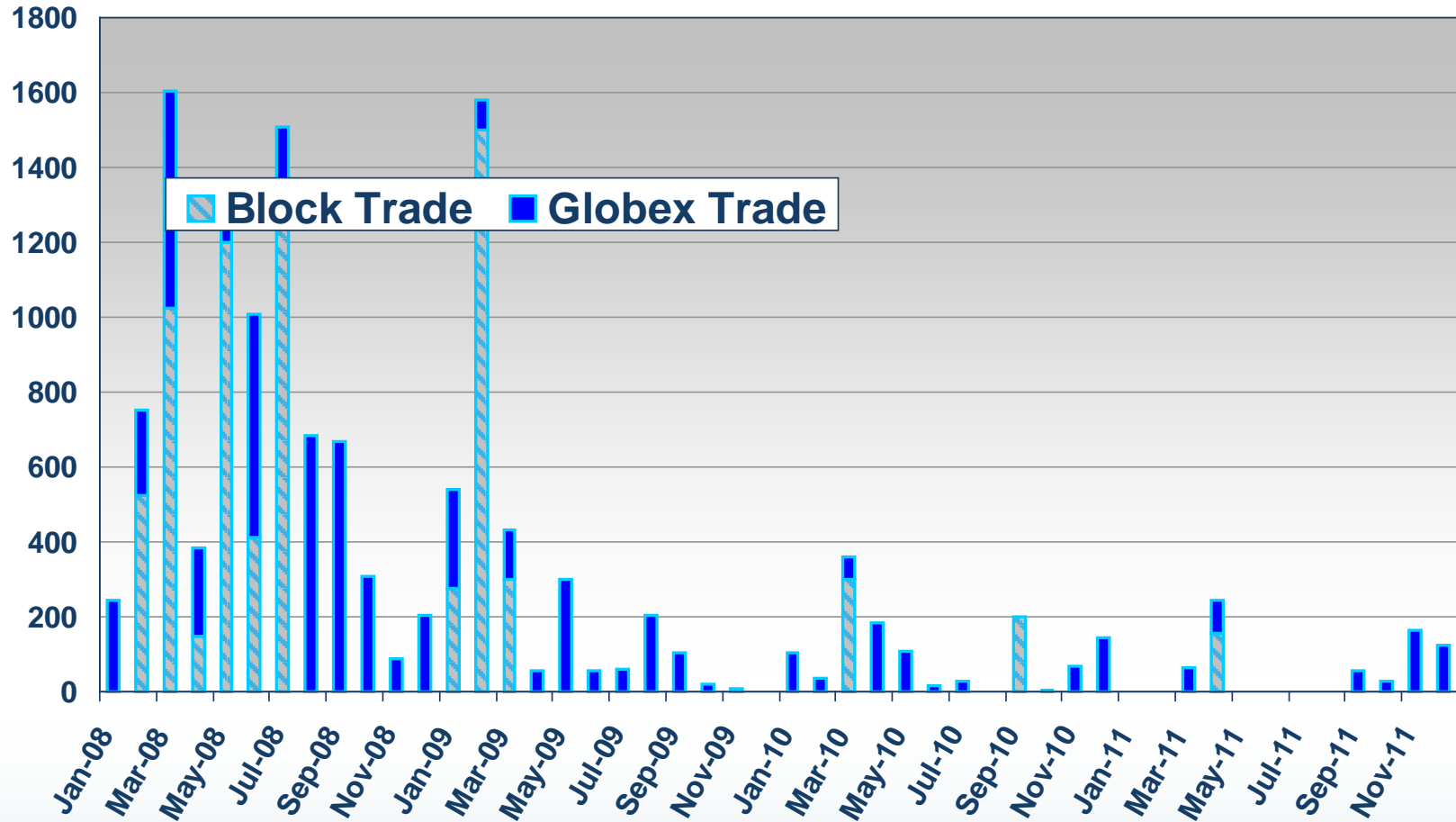
Percentage of Open Interest Random Length Lumber



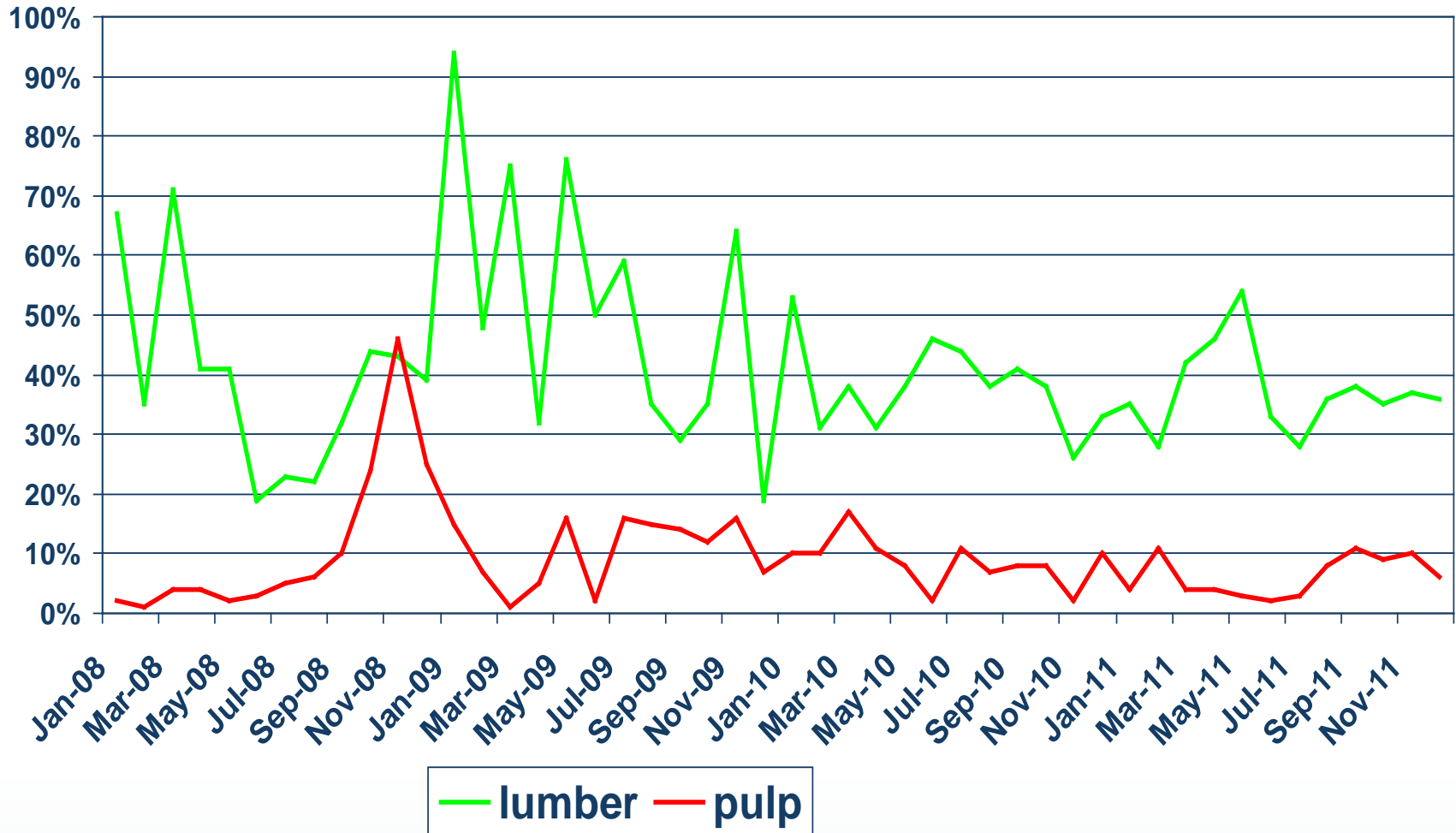
Lumber Futures Average Daily Volume



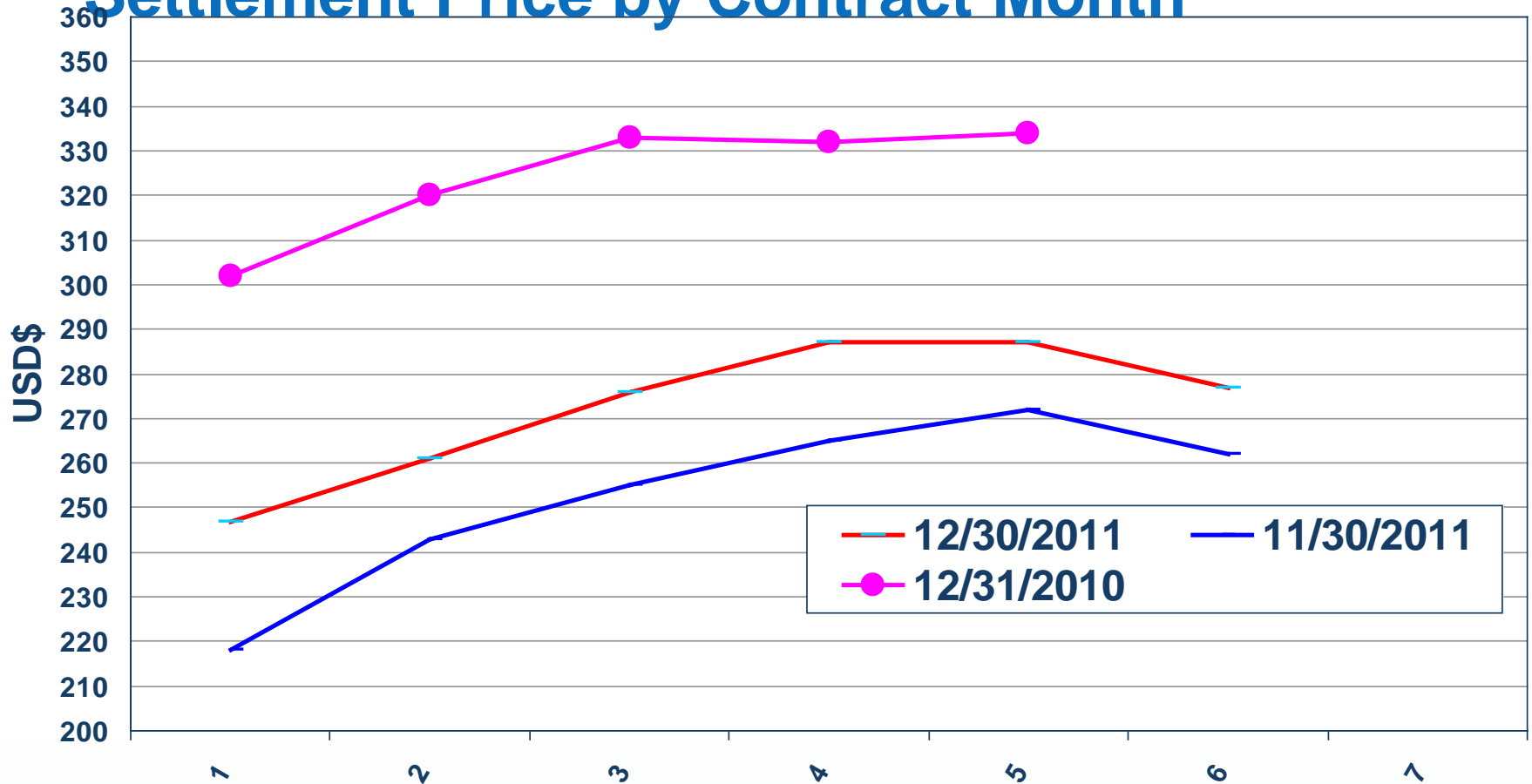
NBSK Wood Pulp Futures Total Monthly Volume



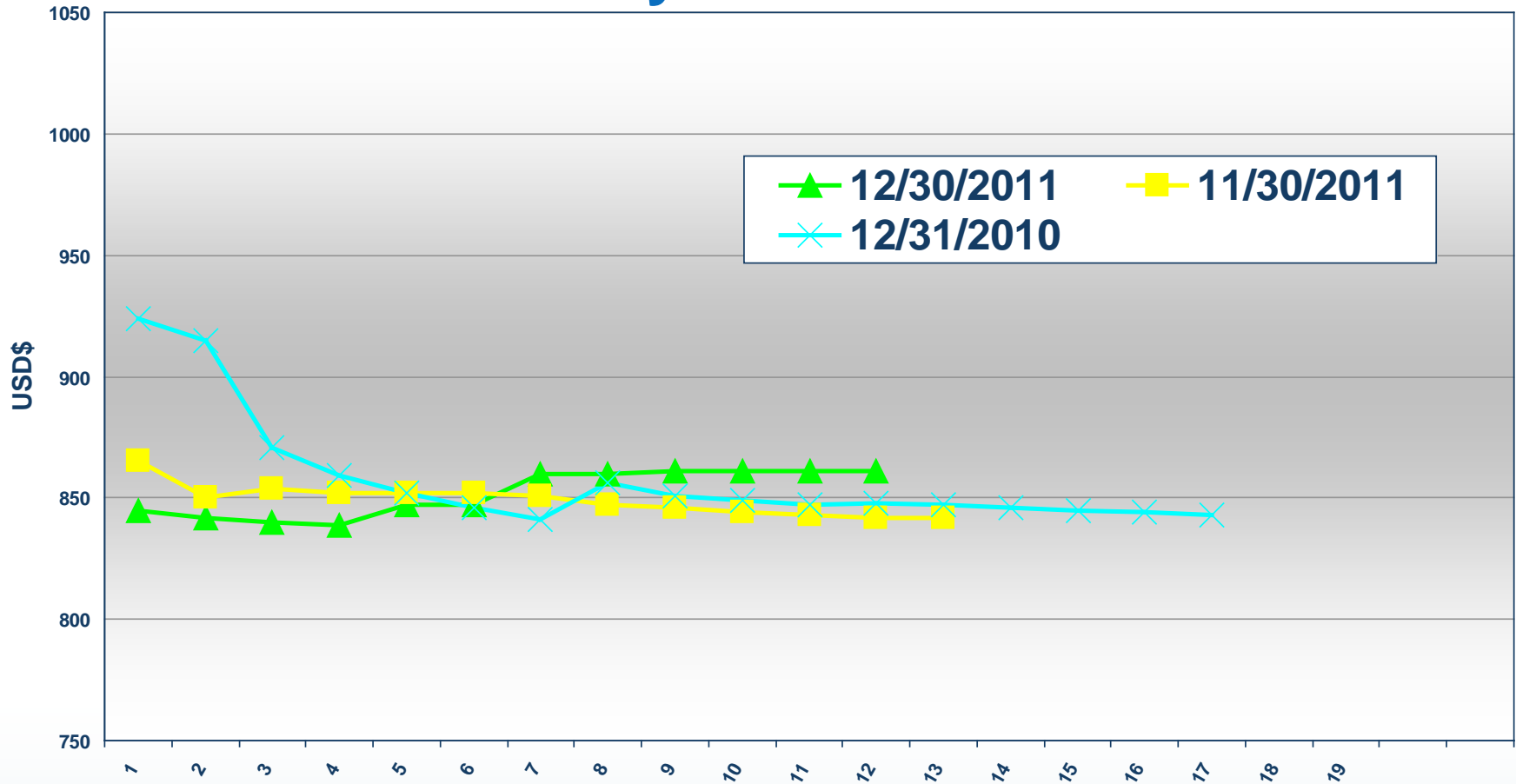
Monthly Volatility



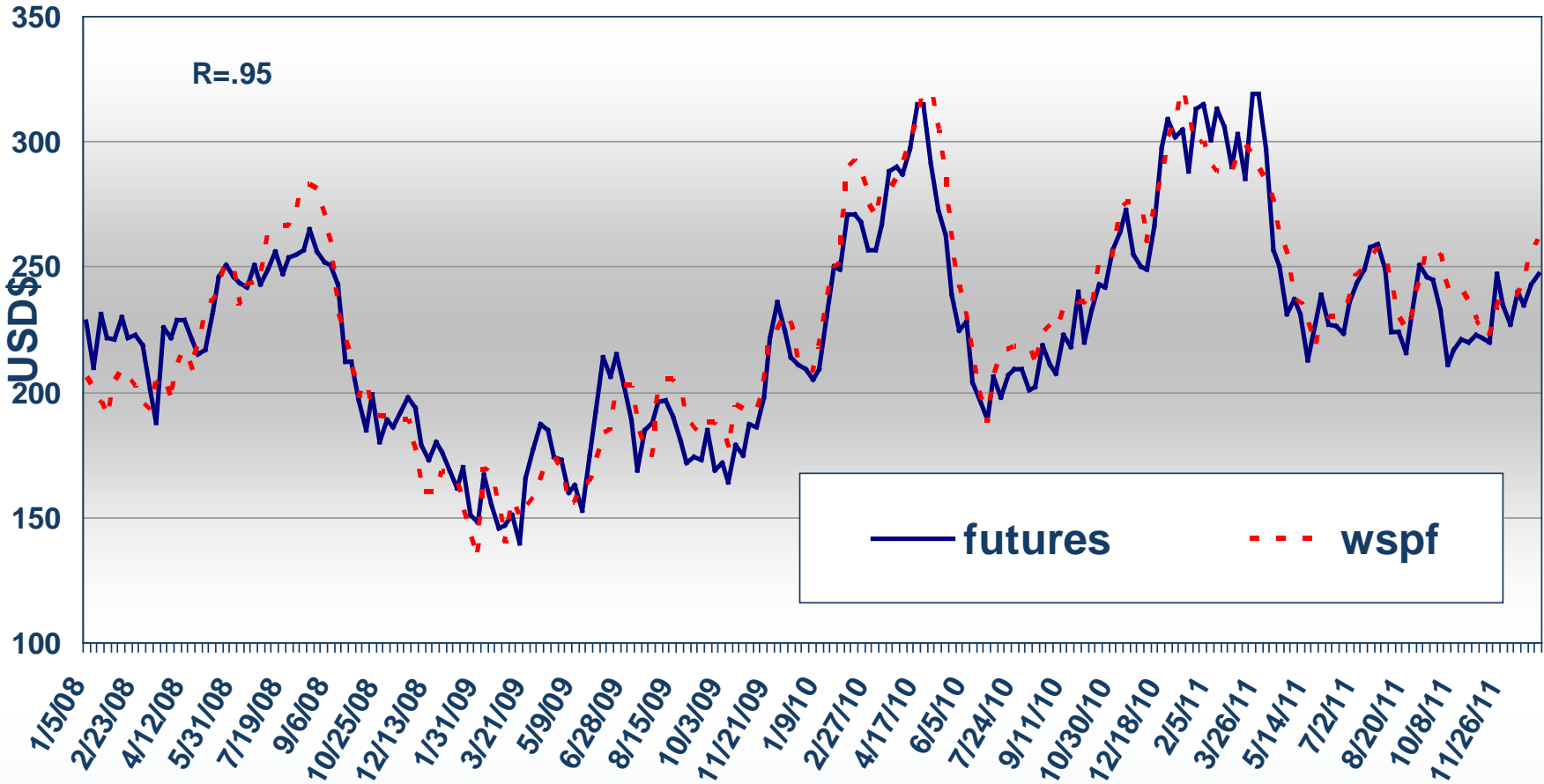
Lumber Futures Settlement Price by Contract Month



NBSK Wood Pulp Futures Settlement Price by Contract Month



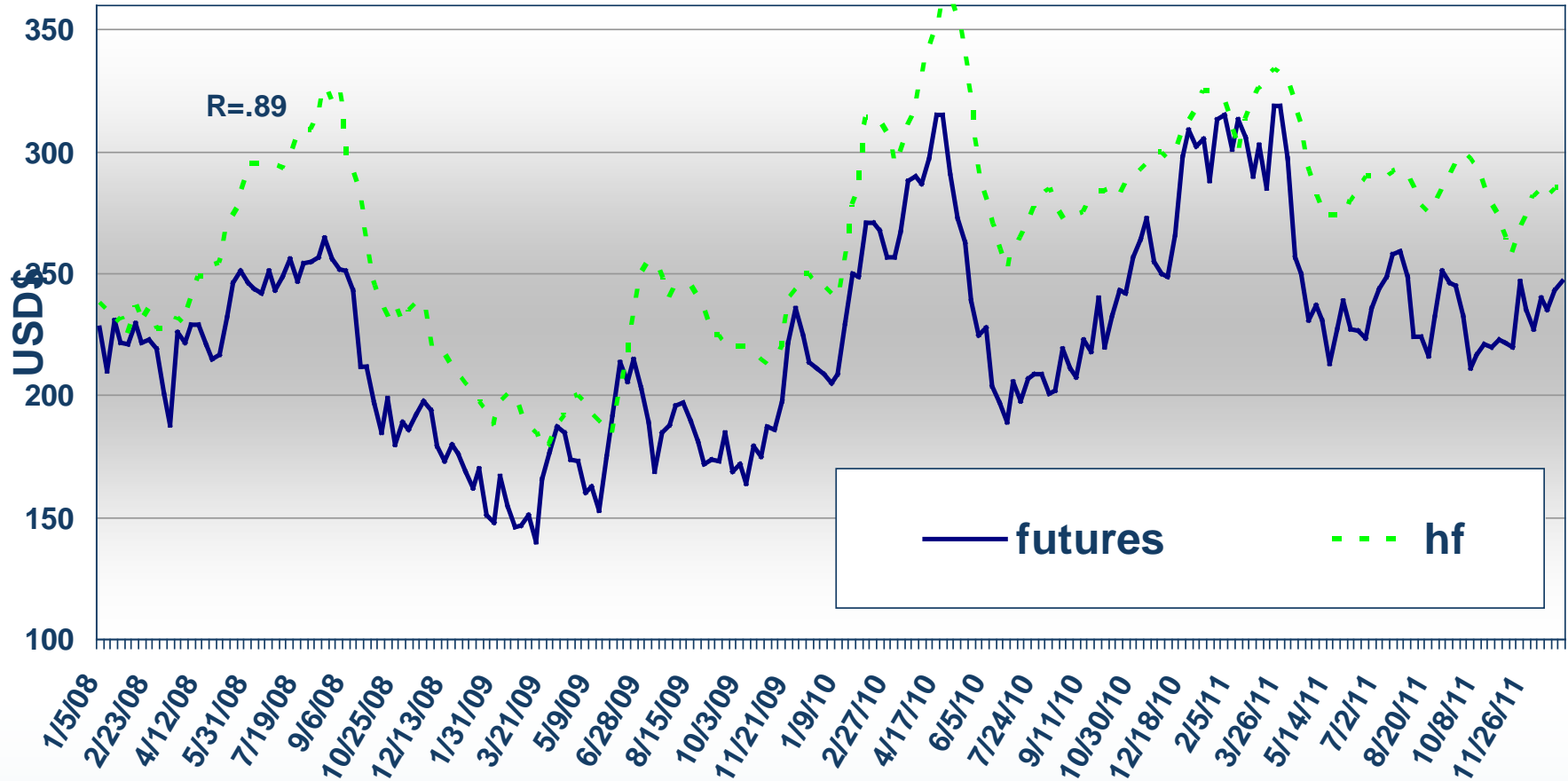
Lumber: CME Group Futures and Cash



Source: CME Group; Random Length Publications, Inc.



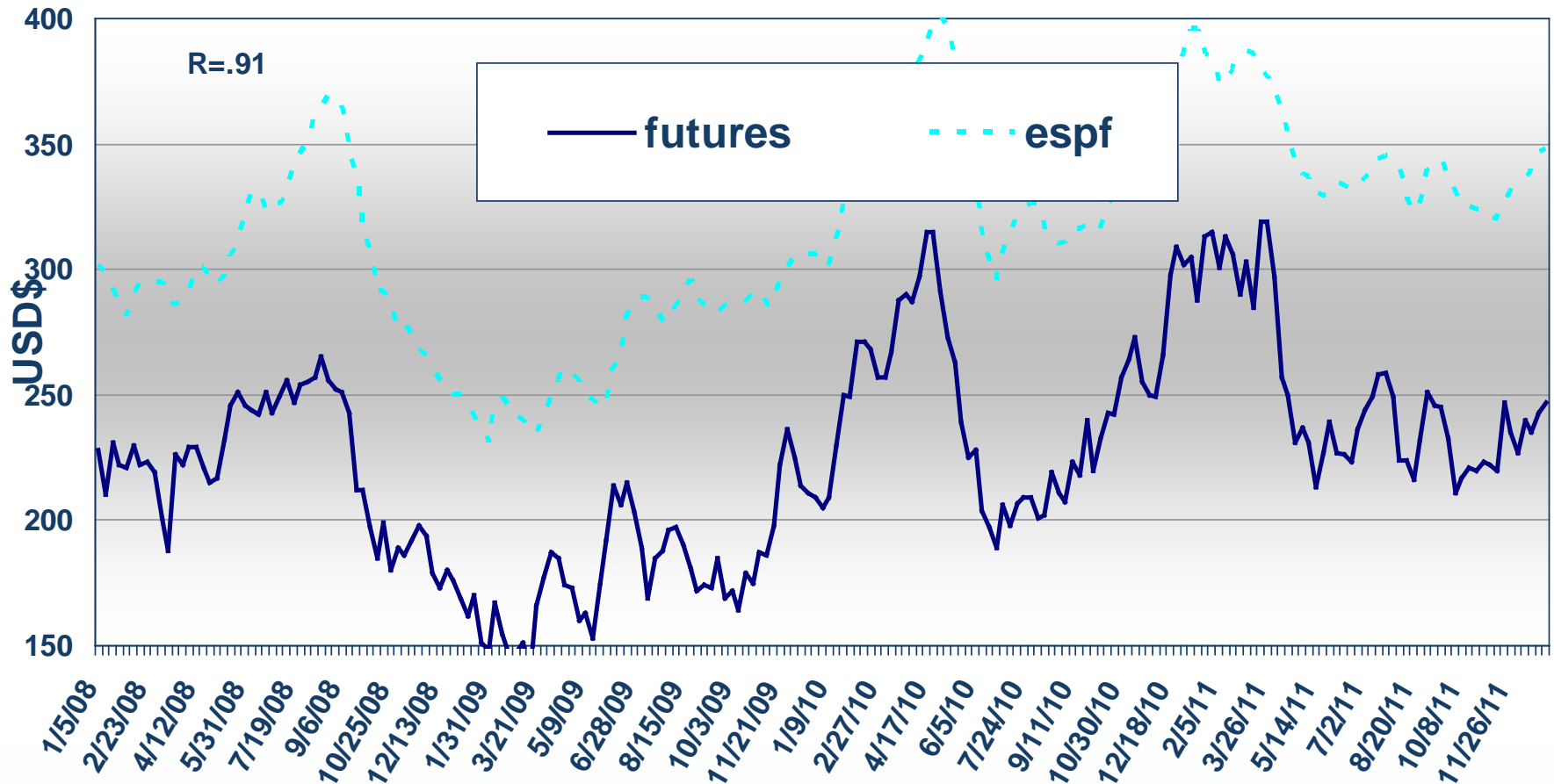
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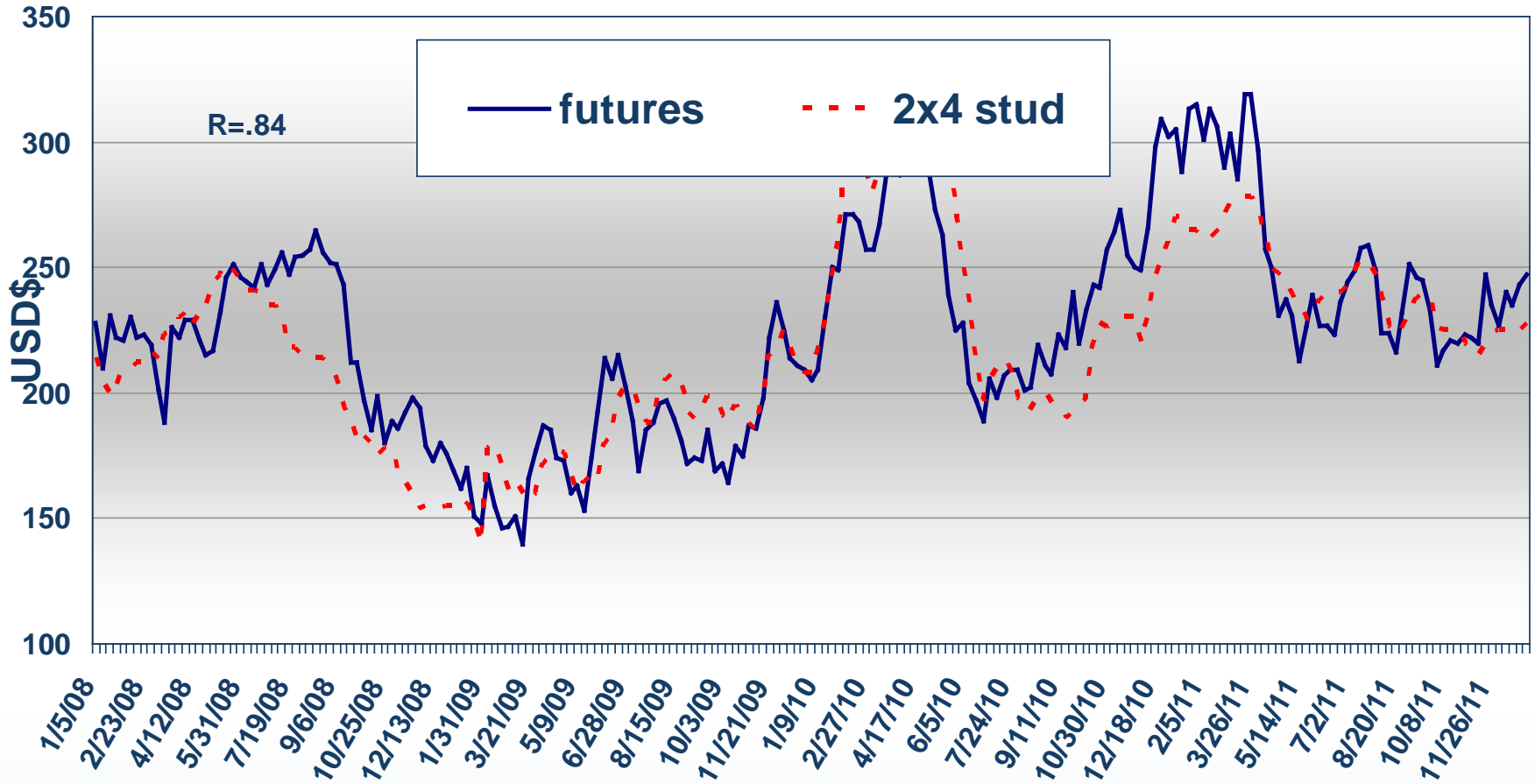
Lumber: CME Group Futures and Cash



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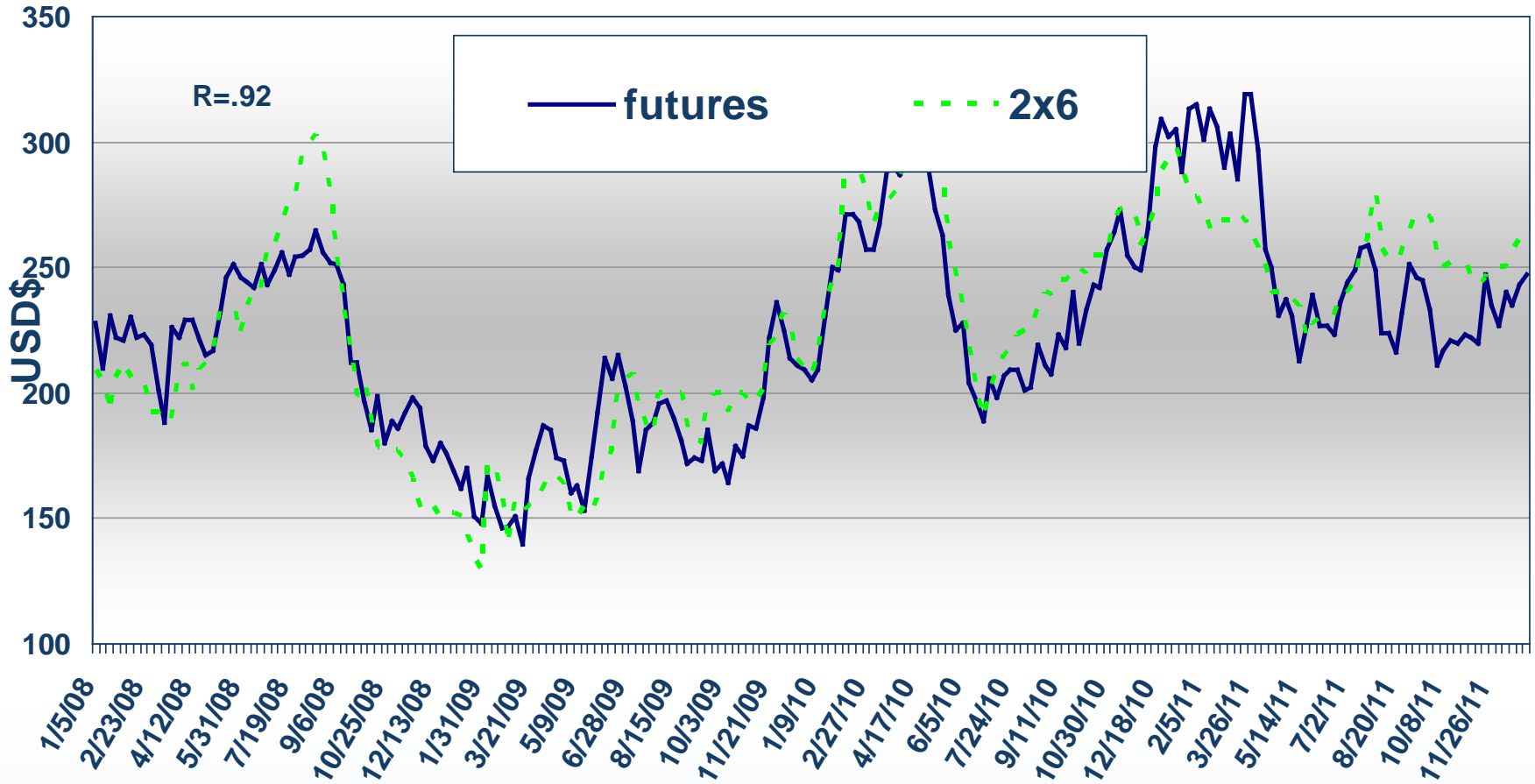
Lumber: CME Group Futures and Cash



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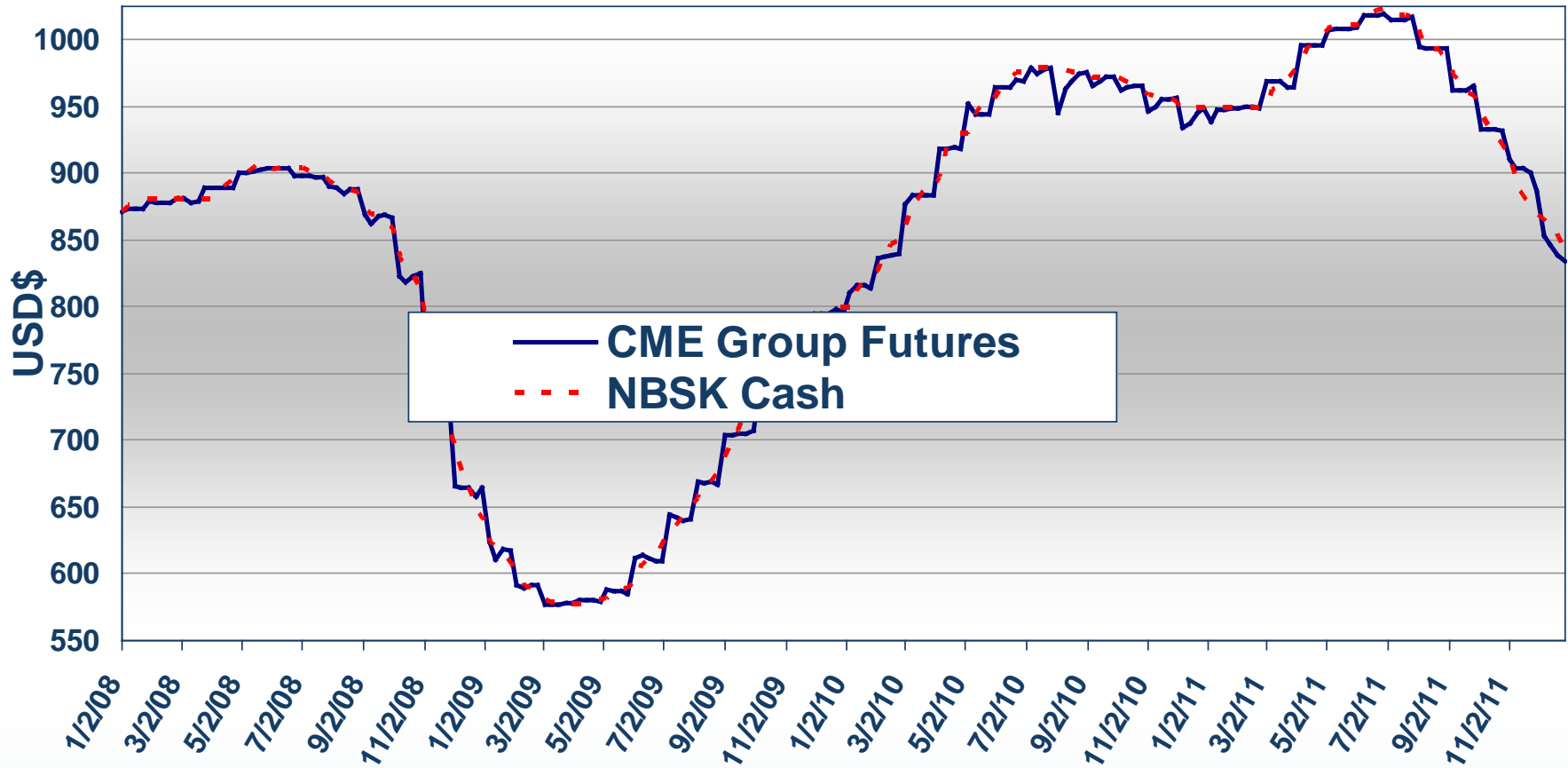
Lumber: CME Group Futures and Cash



Source: CME Group; Random Length Publications, Inc.



NBSK Pulp: CME Group Futures and Cash



Source: CME Group, FOEX Indexes



Contact Us

Greg Hennenfent

Director

Commodity Products & Services

Greg.Hennenfent@cmegroup.com

312-930-3665

Tom Clark

Associate Director

Commodity Products & Services

Thomas.Clark@cmegroup.com

312-930-4595

Jeffry Kuijpers

Director

Commodity Products & Services EMEA

Jeffry.Kuijpers@cmegroup.com

011-44-20-7796-7100

Jack Cook

Associate Director

Research & Product Development

Jack.Cook@cmegroup.com

312-930-3295

Lisa Kallal

Manager

Commodity Products & Services EMEA

Lisa.Kallal@cmegroup.com

011-44-20-7796-7130

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Lumber Futures and Options

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