

# Wood Pulp Futures

As of January 31, 2011

# NBSK Wood Pulp Futures

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

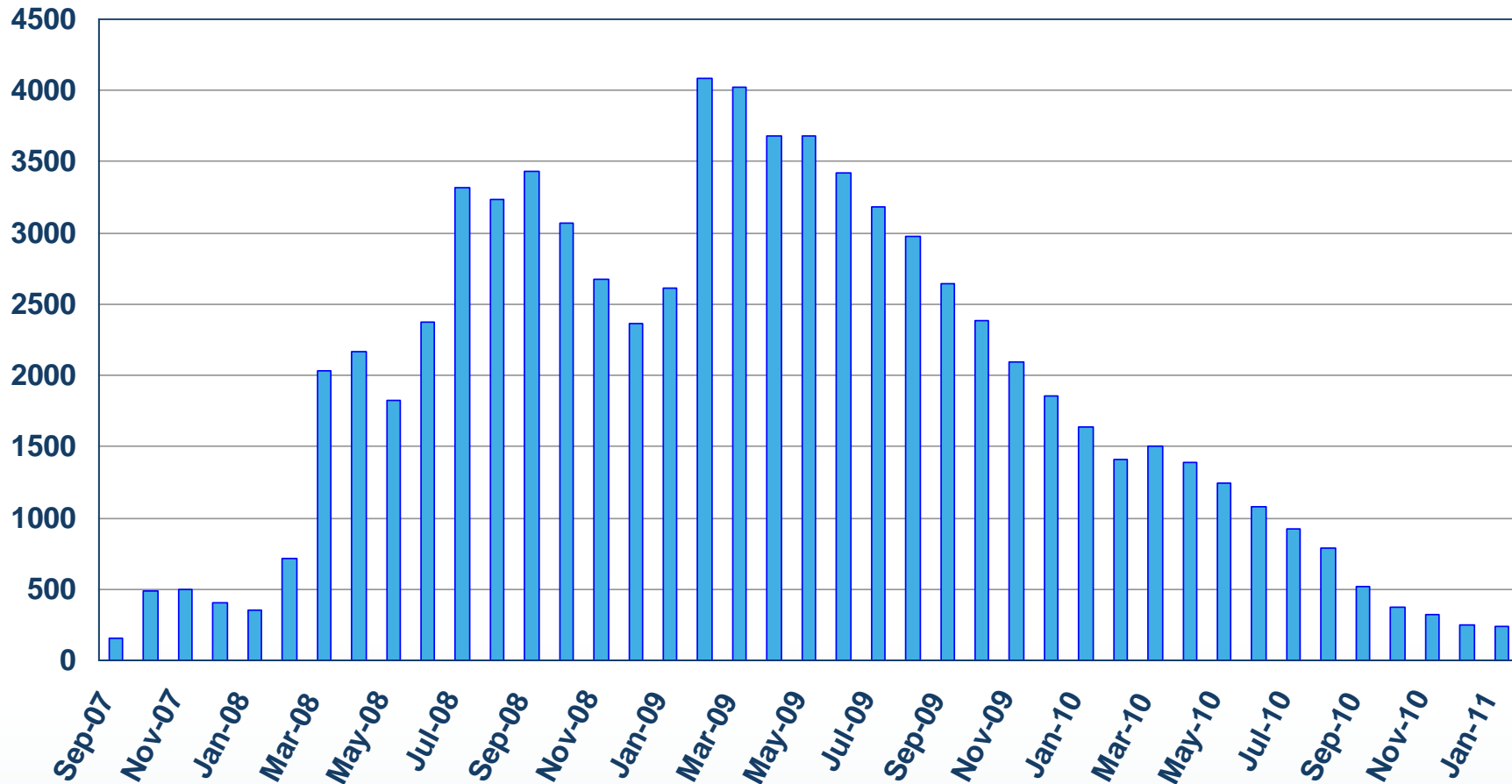


# BHK Wood Pulp Futures

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

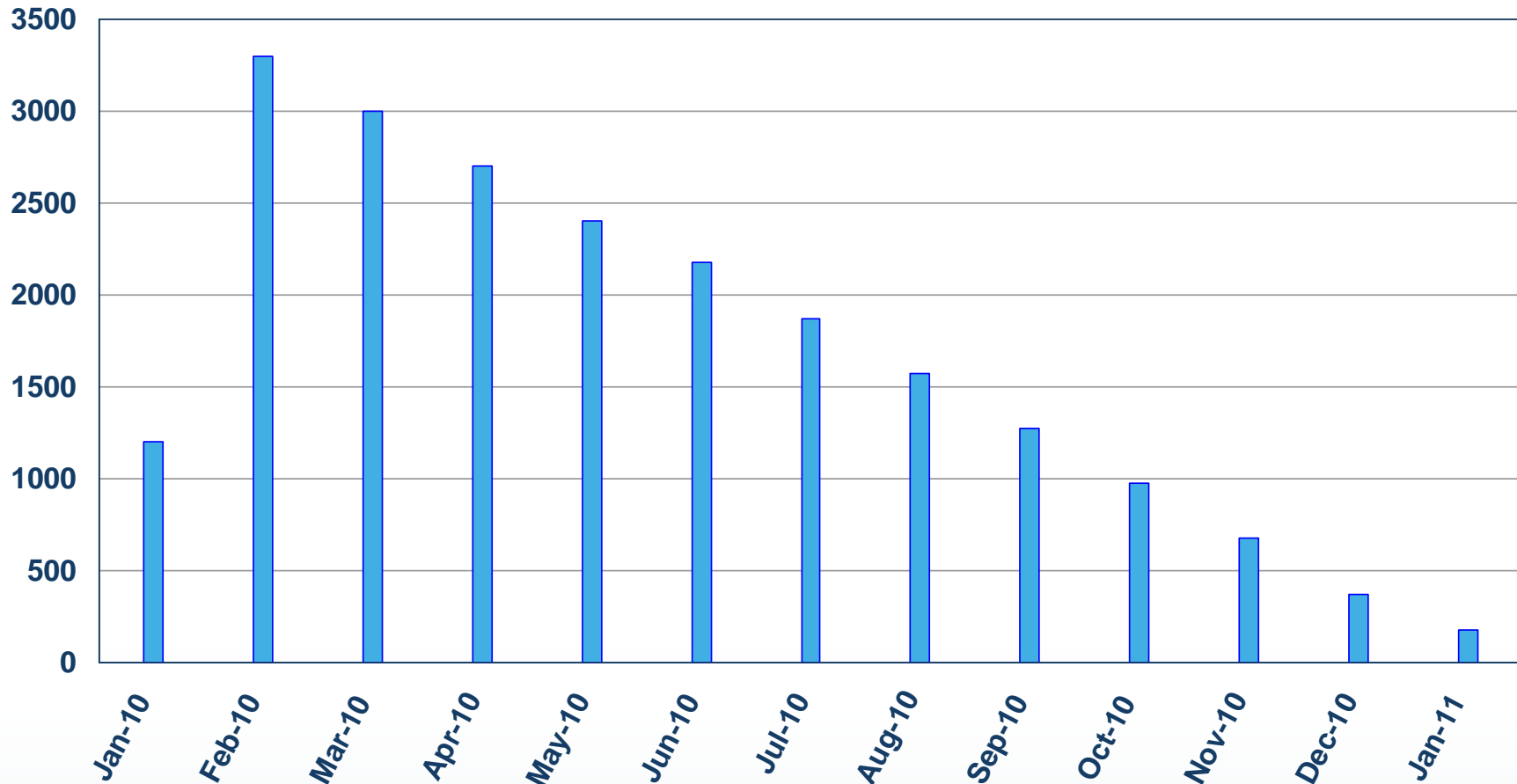
# NBSK Wood Pulp Futures

## Total Open Interest (at month end)

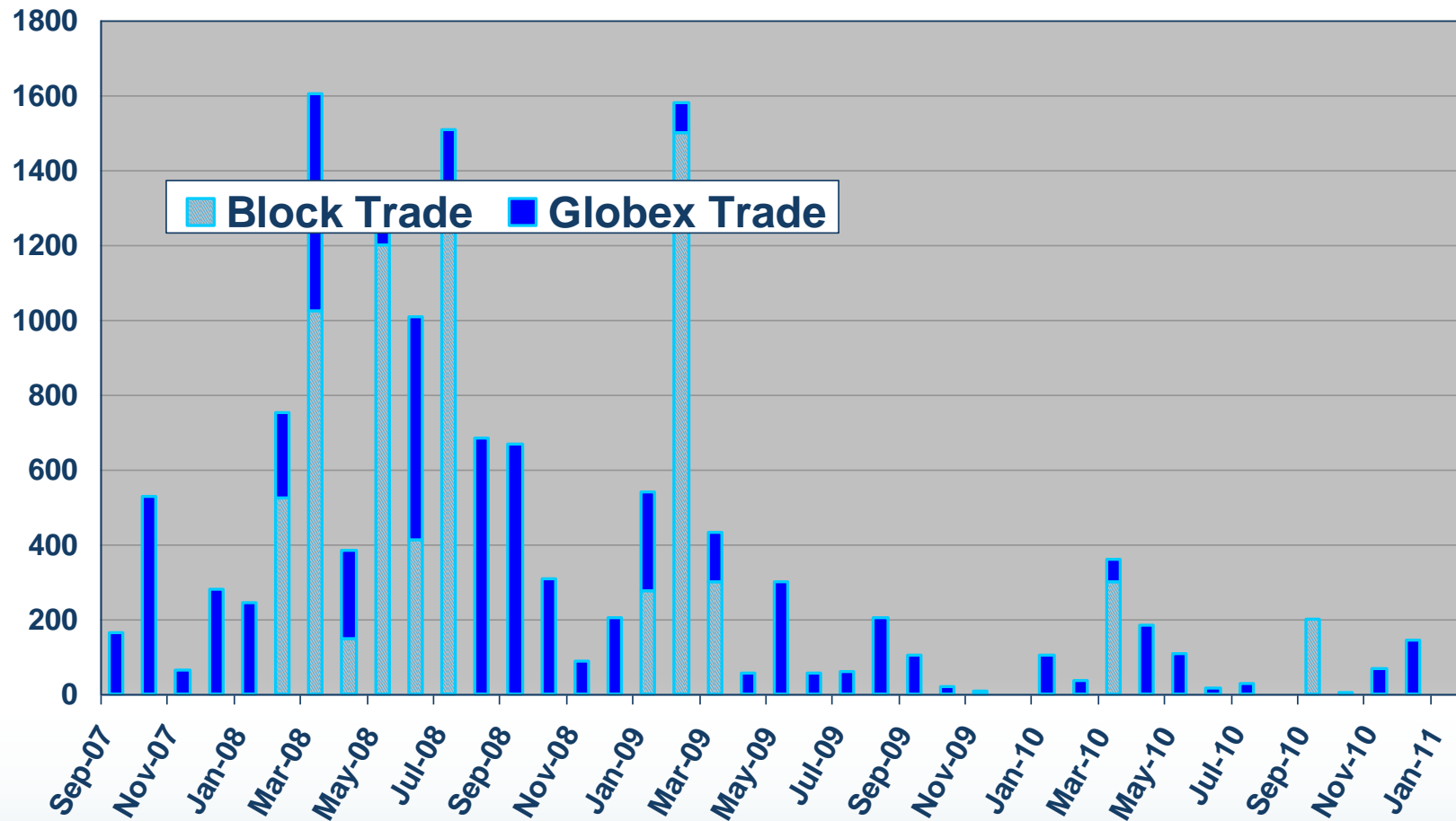


# BHK Wood Pulp Futures

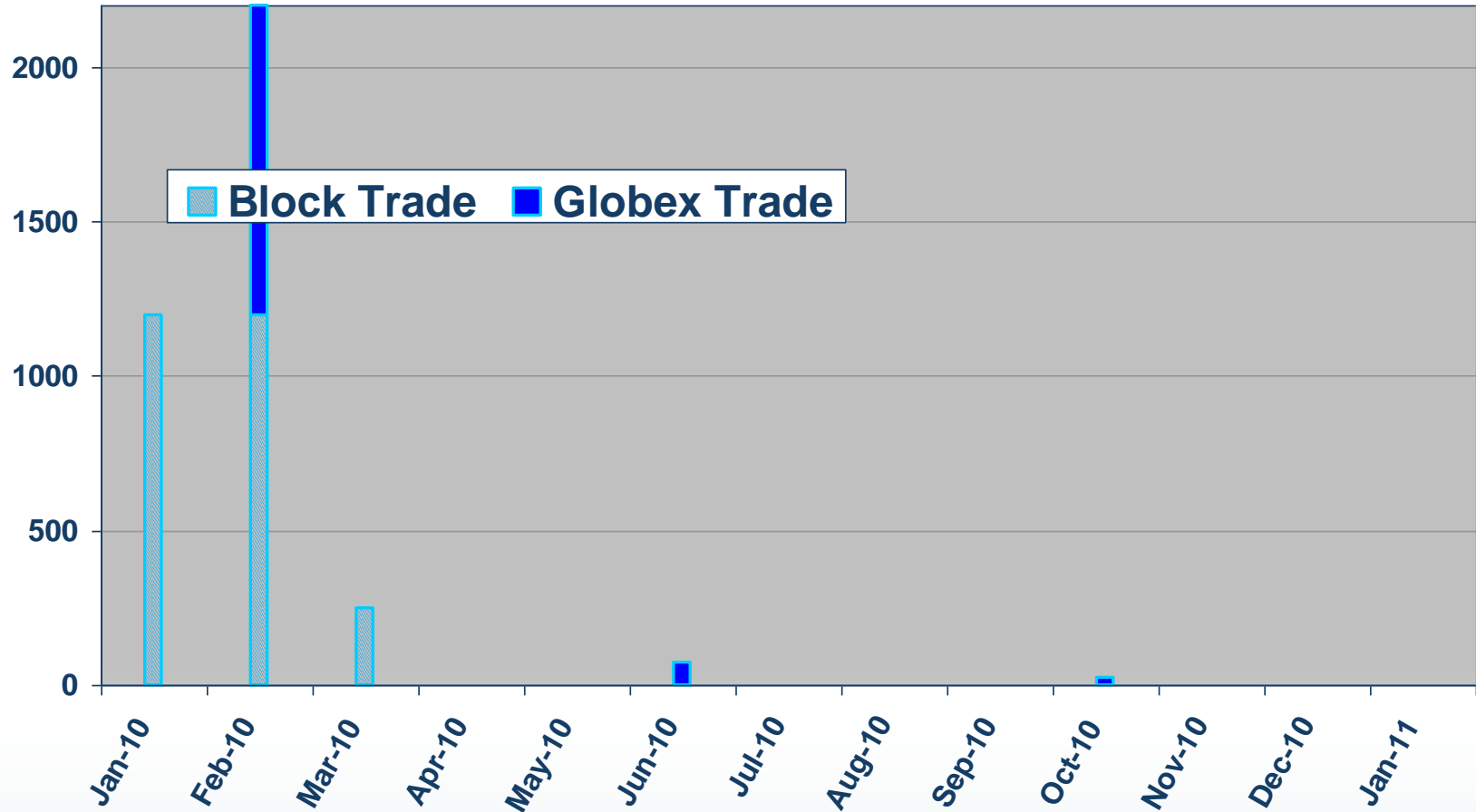
## Total Open Interest (at month end)



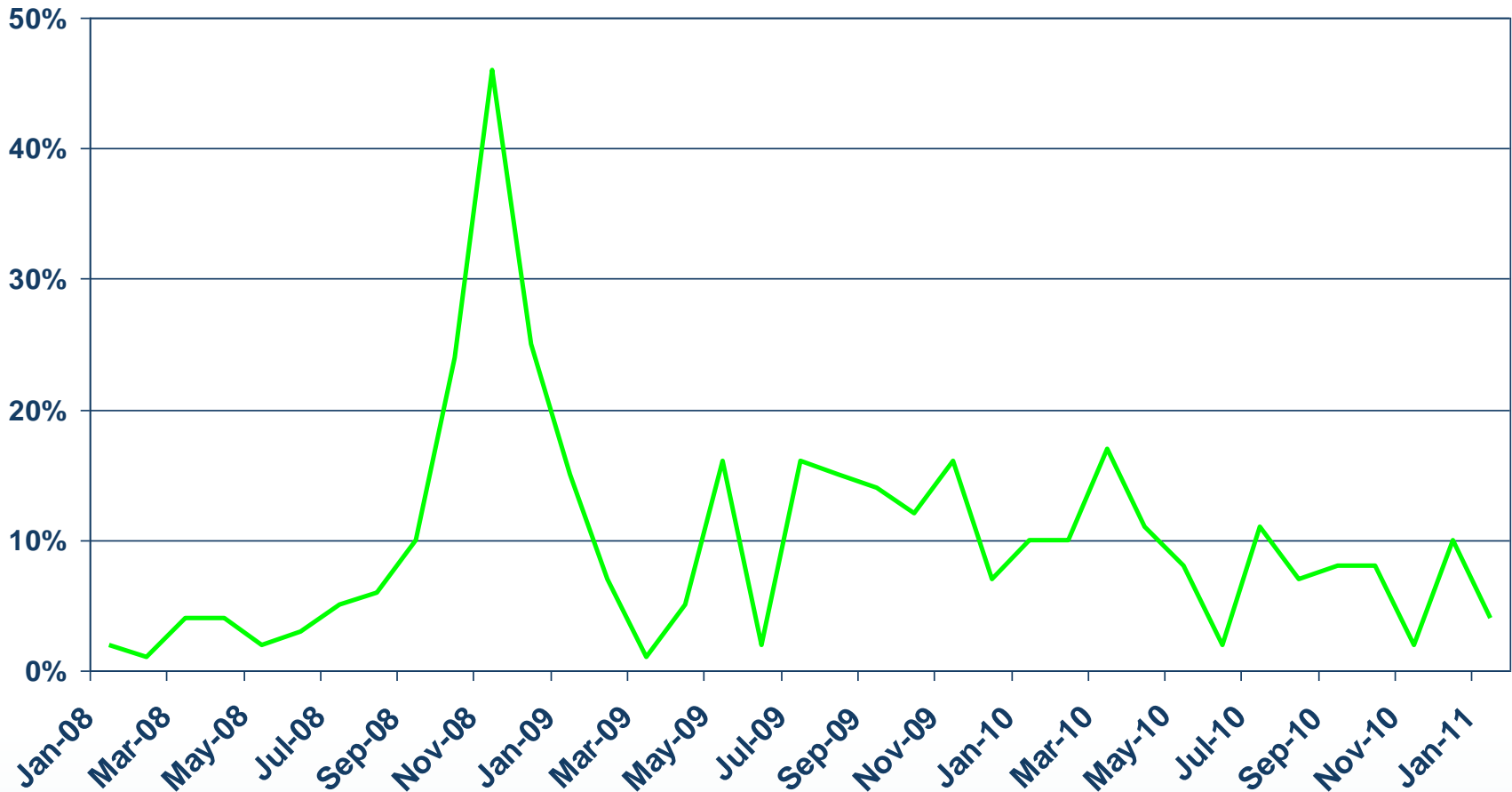
# NBSK Wood Pulp Futures Total Monthly Volume



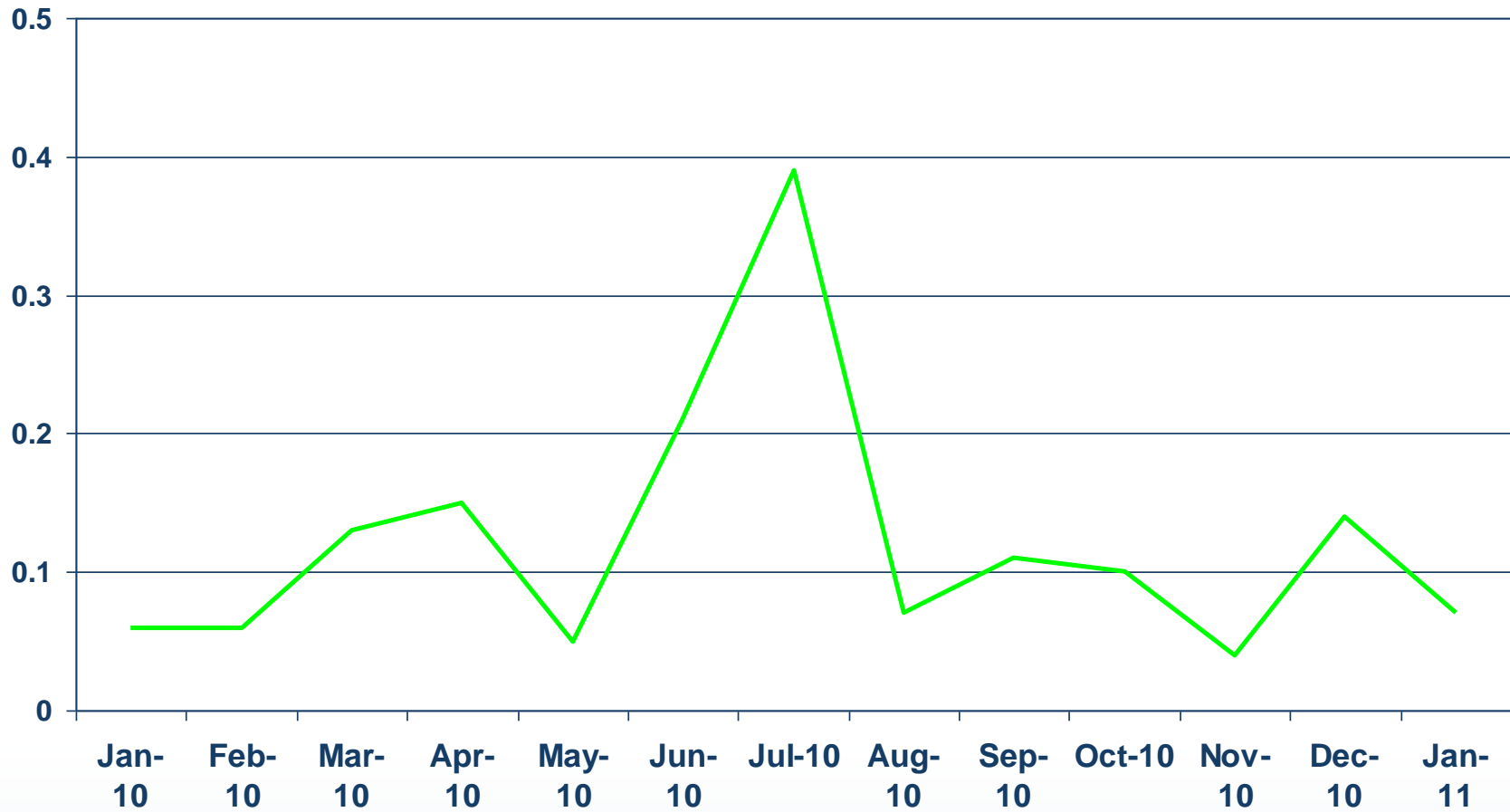
# BHK Wood Pulp Futures Total Monthly Volume



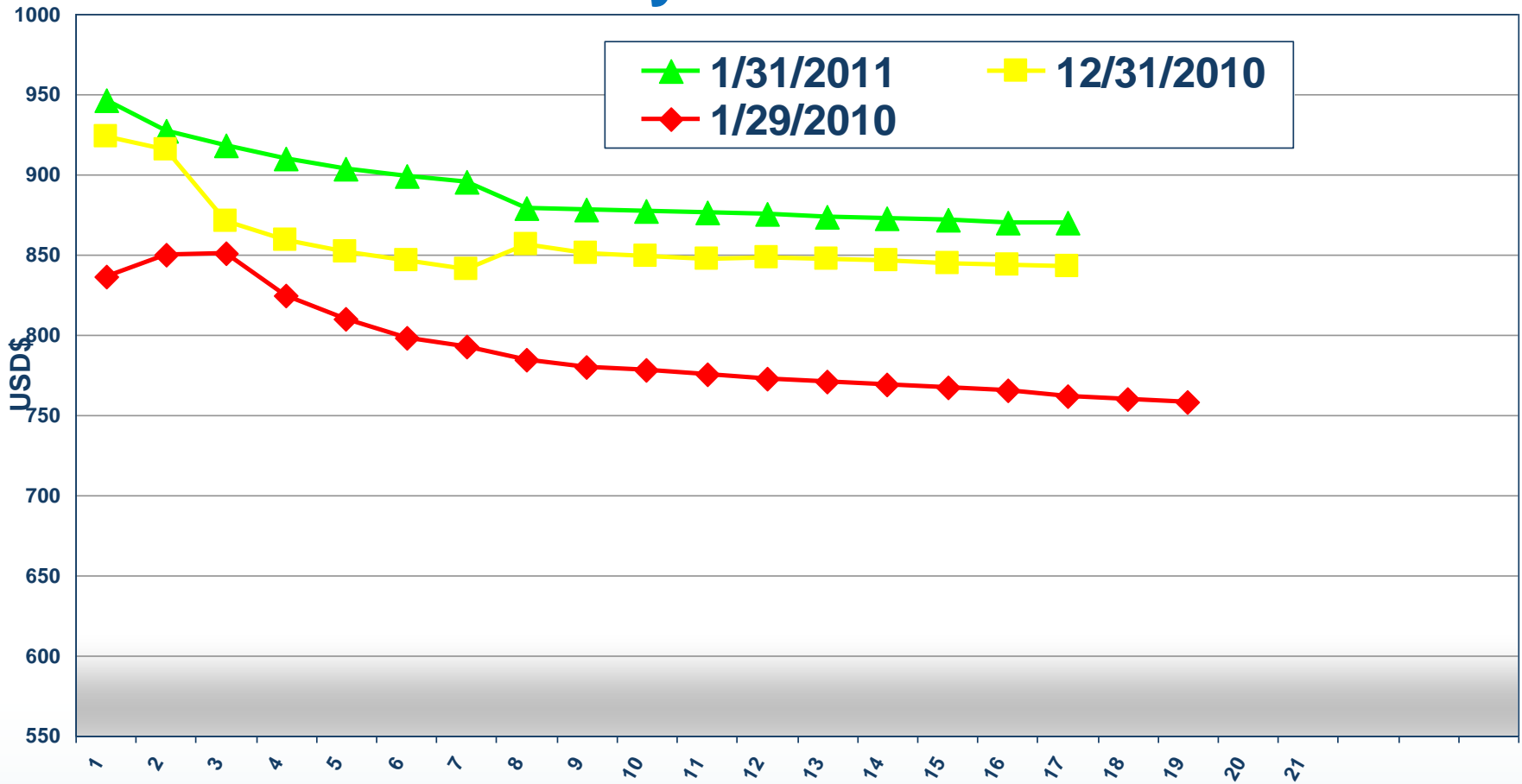
# NBSK Futures Monthly Volatility



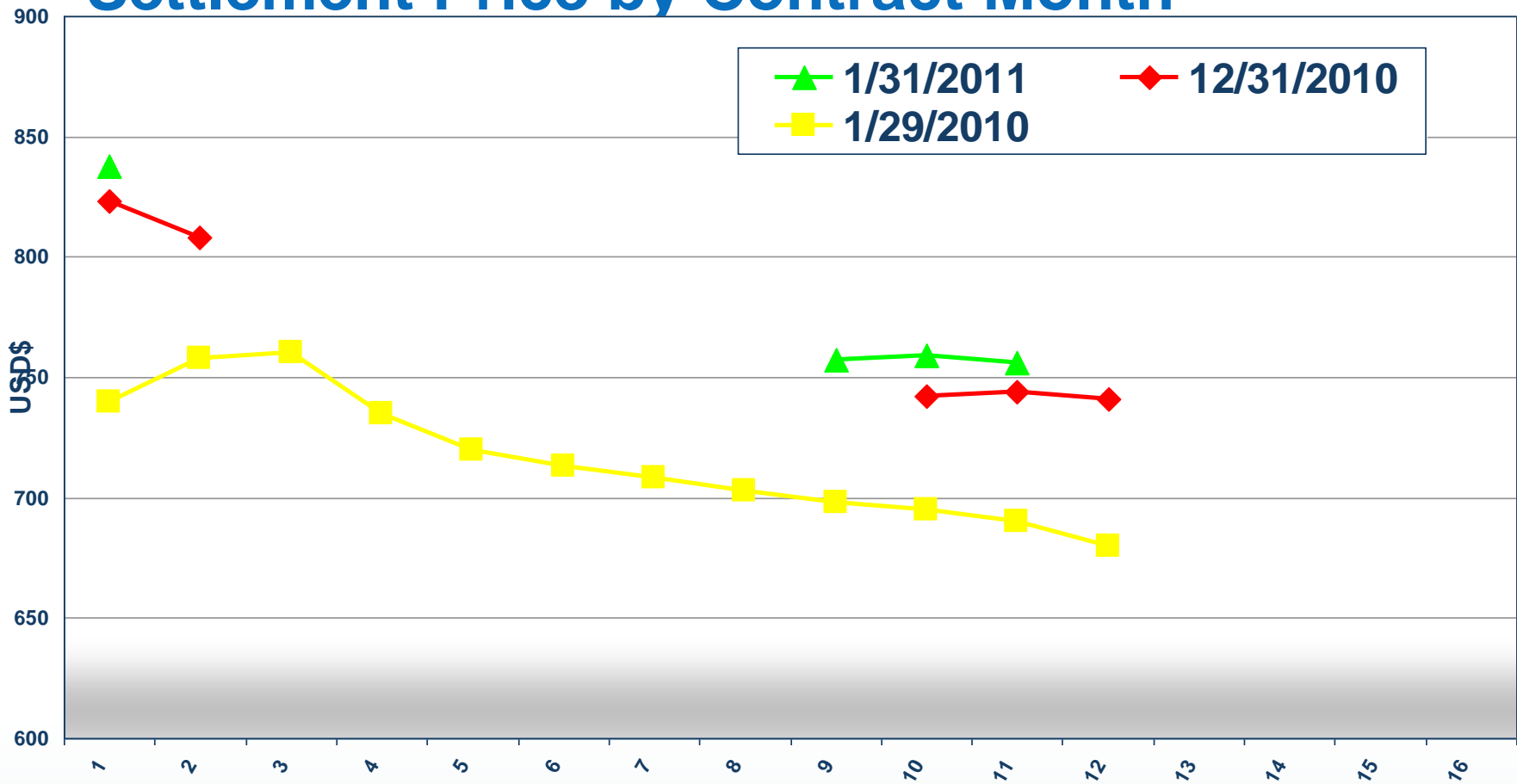
# BHK Wood Pulp Futures Monthly Volatility



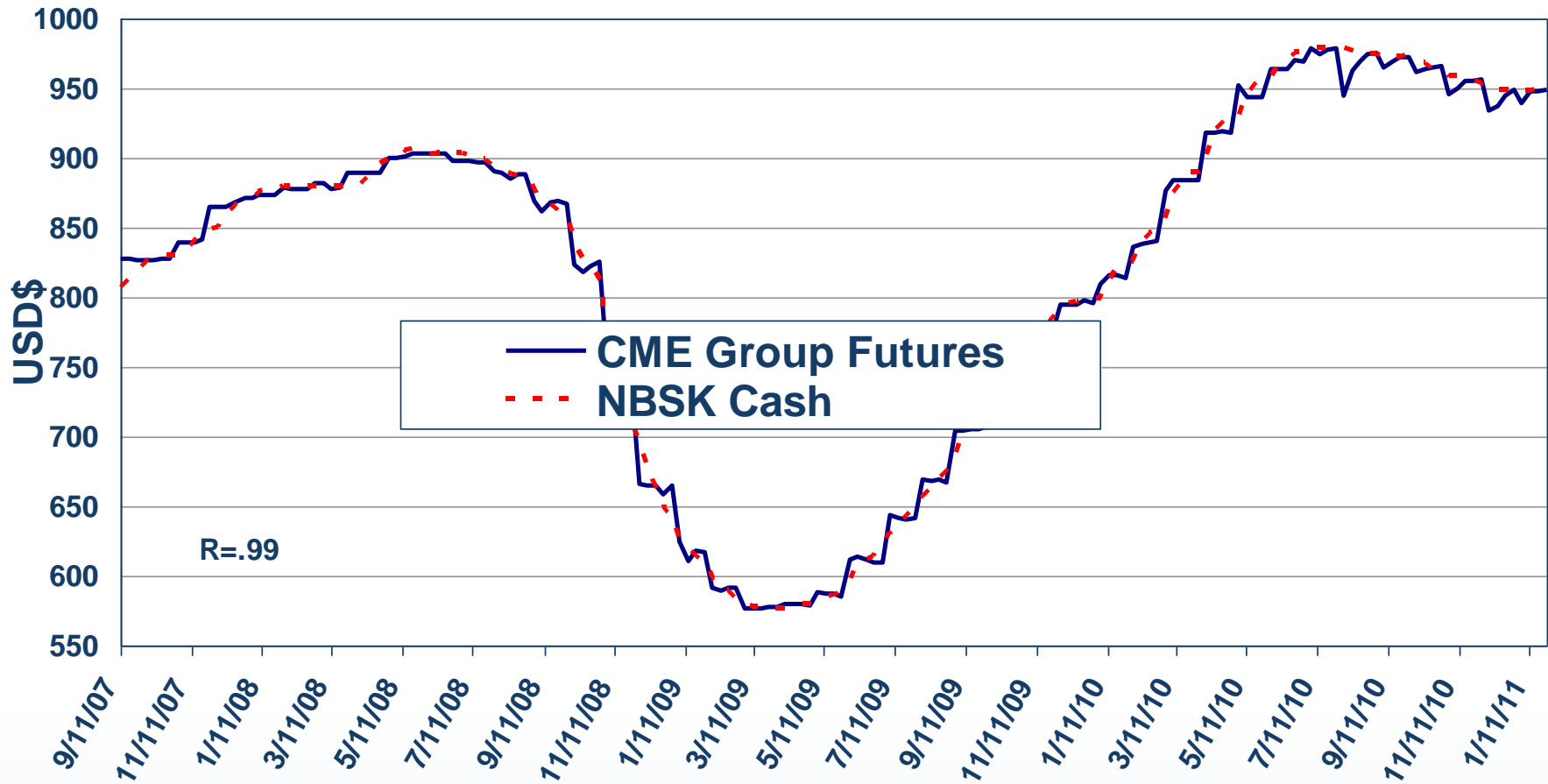
# NBSK Wood Pulp Futures Settlement Price by Contract Month



# BHK Wood Pulp Futures Settlement Price by Contract Month



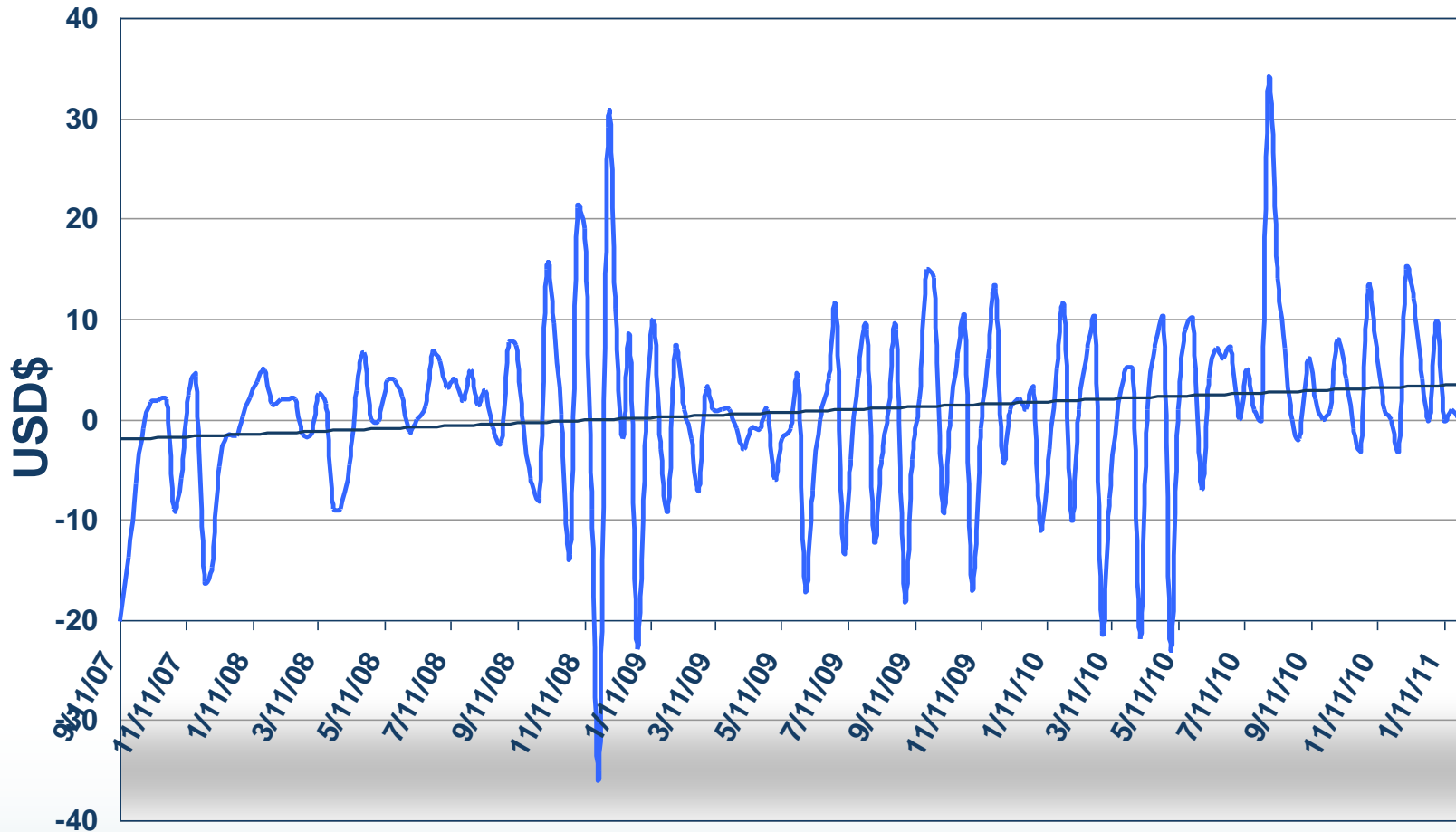
# NBSK: CME Group Futures and Cash



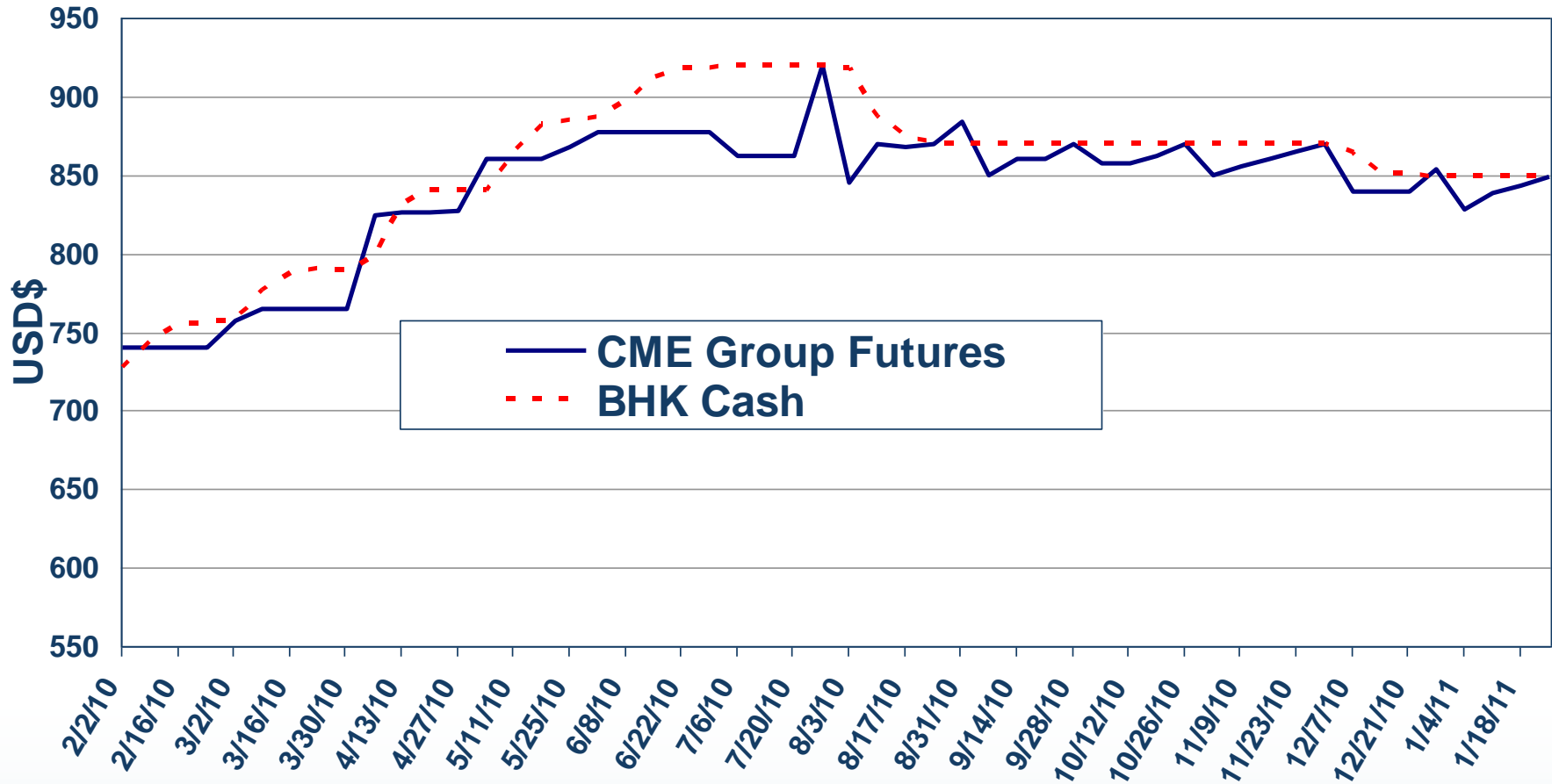
Source: CME Group, FOEX Indexes



# Basis: NBSK Cash minus CME Group Futures



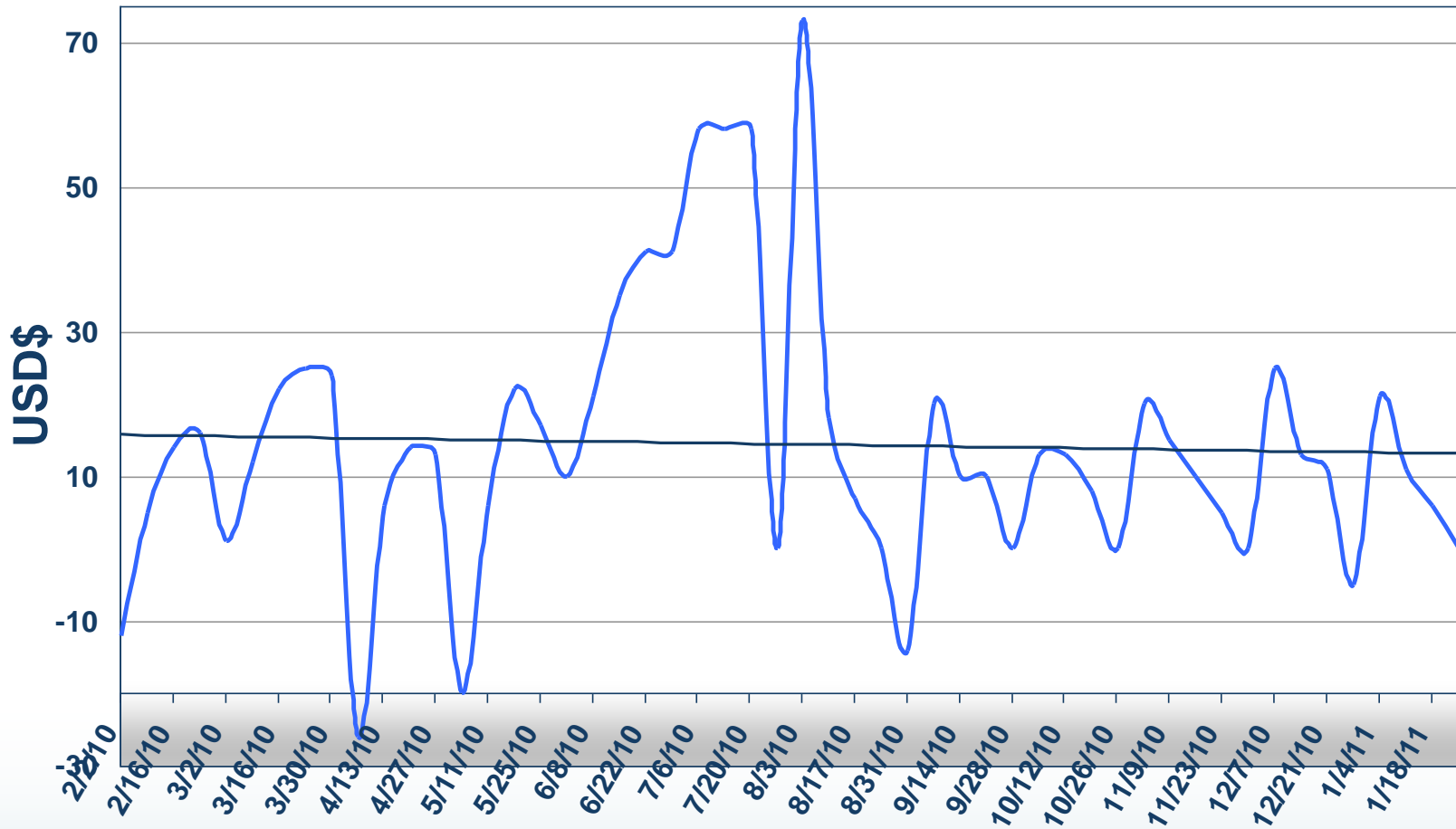
# BHK: CME Group Futures and Cash



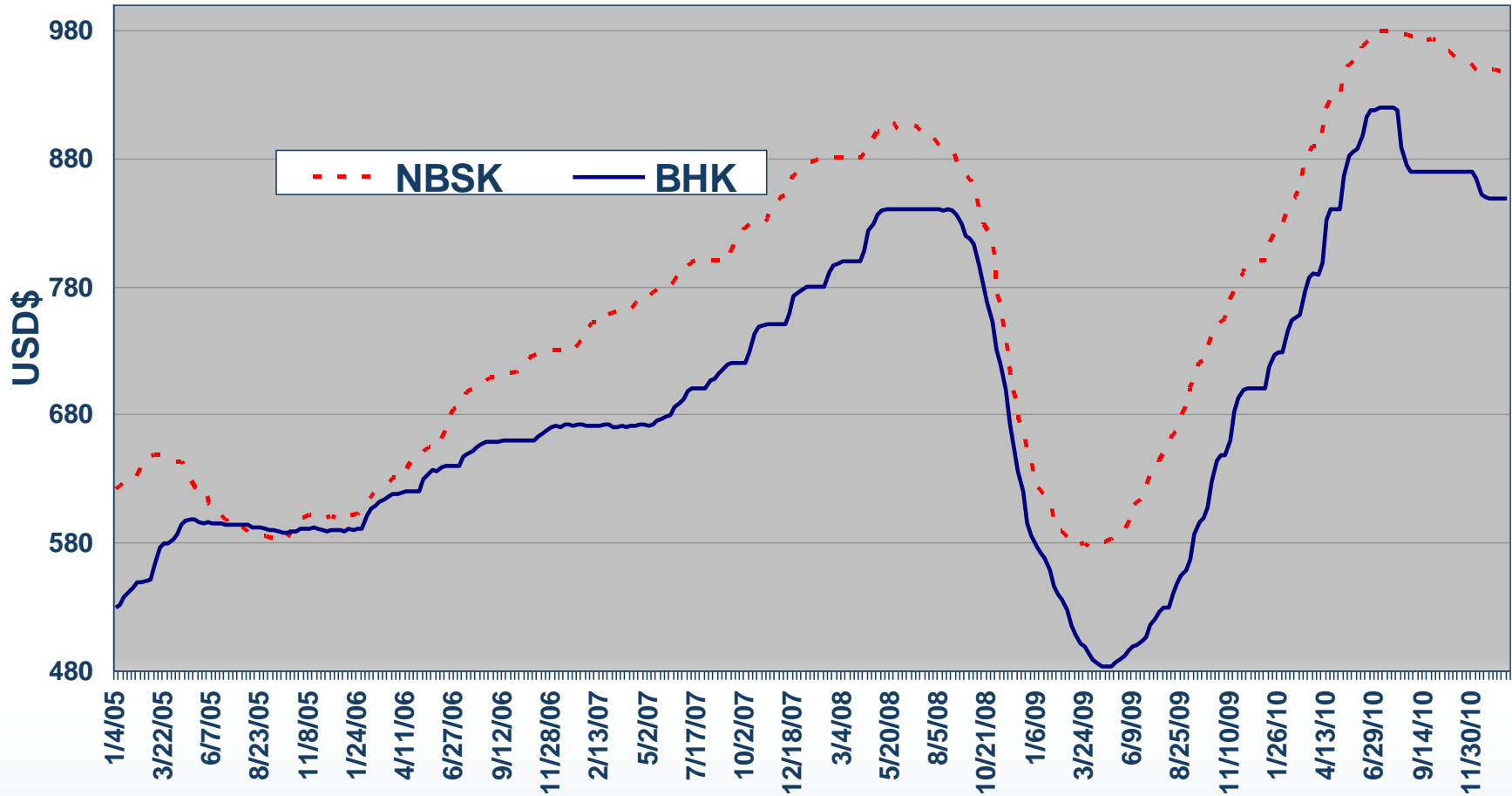
Source: CME Group, FOEX Indexes



# Basis: BHK Cash minus CME Group Futures



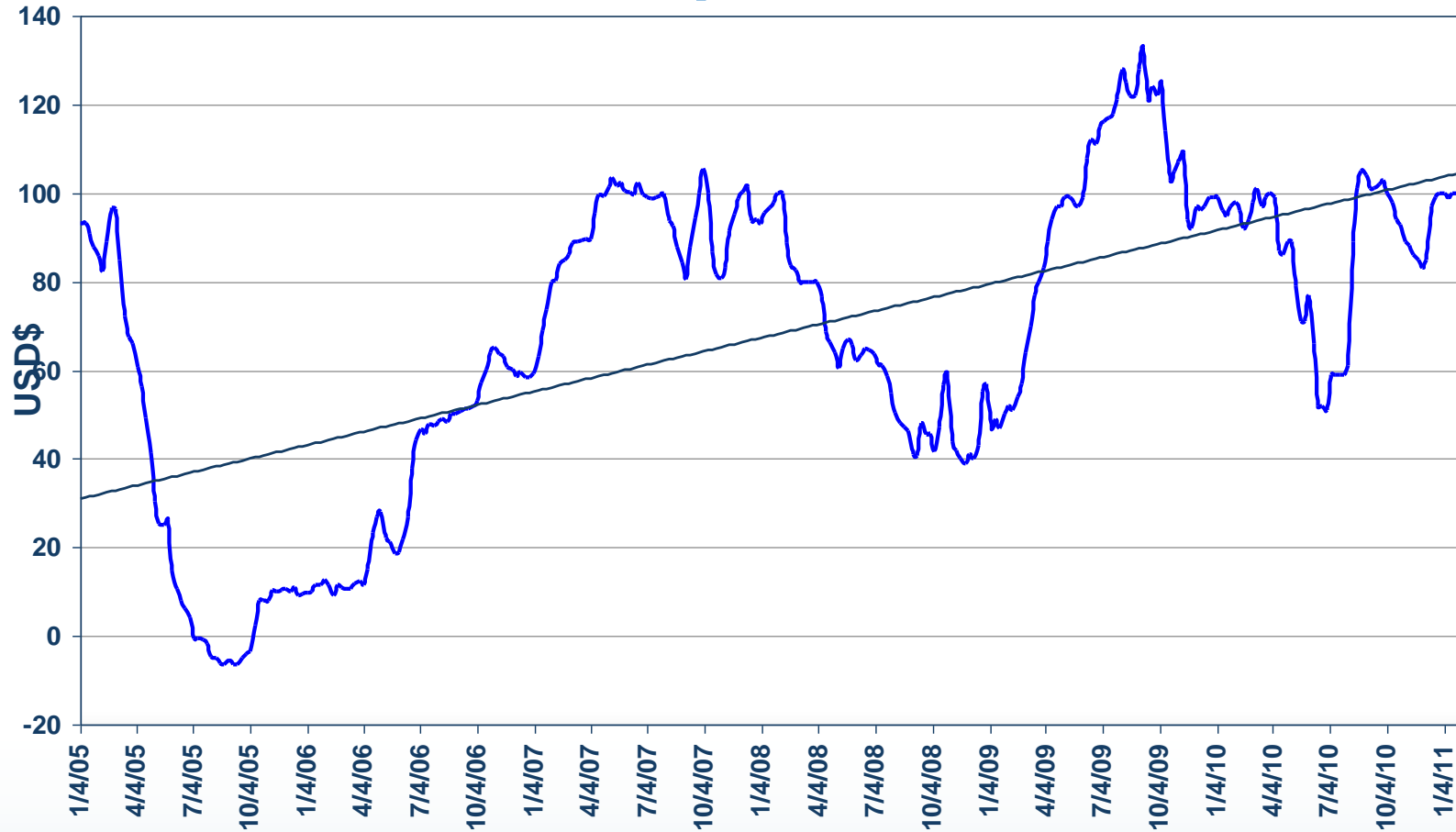
# Weekly Cash Price for NW Europe NBSK and BHK Pulp



Source: FOEX Indexes



# Weekly Cash Price for NW Europe NBSK minus BHK Pulp



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