

COMMODITY PRODUCTS

Pork Futures and Options

Capitalize on the extraordinary opportunities of a \$97 billion industry.

Overview

The U.S. pork industry is big business – with total sales of more than \$97 billion in 2005 – and risky. Any number of factors, including weather and disease, can lead to an increase or decrease of supply and demand for livestock. CME Group Pork futures and options serve commodity producers and users seeking risk management and hedging tools, alongside funds and other traders looking to capitalize on the extraordinary opportunities these markets offer.

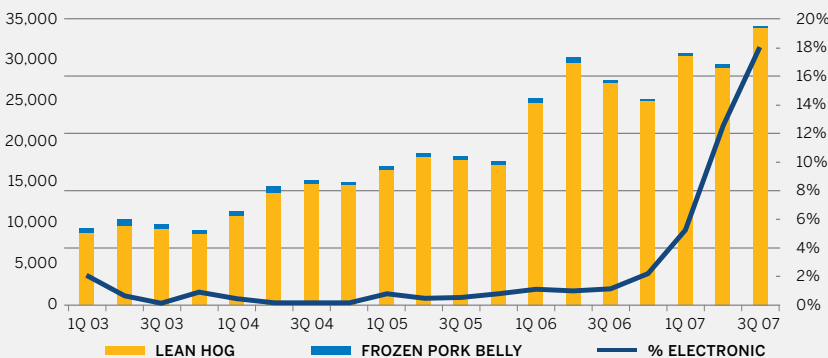
Contracts

Lean Hog futures and options and Frozen Pork Belly futures trade virtually 24 hours a day on the CME Globex electronic trading platform. In addition, these contracts, along with Frozen Pork Belly options, also trade on the CME Group trading floor during regular trading hours*. Lean Hog are cash-settled contracts, while Frozen Pork Belly are physically delivered contracts.

Benefits

- Management of price risk and engagement in price discovery for individual markets
- Around-the-clock access to electronic markets
- Arbitrage and spread opportunities with other commodities such as grains

CME GROUP PORK FUTURES AND OPTIONS AVERAGE DAILY VOLUME AND ELECTRONIC TRADING



363%

Average daily volume growth for CME Group Pork futures and options since 2003.

(As of September 30, 2007.)

Free Trading Tools

- Free real-time CME Globex quotes at www.cmegroup.com/elivestockquotes.
- Daily market commentary on market drivers at www.DailyLivestockReport.com.
- Introductory demo on electronic options trading at www.cmegroup.com/livestockoptionsdemo.
- Historical charts and strategies at www.cmegroup.com/moorereports.

*As a result of the CME Group trading floor consolidation, in May 2008, Frozen Pork Belly futures will trade exclusively on the CME Globex electronic trading platform.

CONTRACT SPECIFICATIONS

LEAN HOG FUTURES		LEAN HOG OPTIONS	
Trade Unit	40,000 pounds	One Lean Hog futures contract	
Point Descriptions	1 point = \$.01 per hundred pounds = \$4.00	1 point = \$.0001 per hundred pounds = \$4.00	
Contract Listing	Feb, Apr, May, Jun, Jul, Aug, Oct and Dec. Current listings nine months listed at a time on CME Globex.	Eight months of Feb, Apr, May, Jun, Jul, Aug, Oct, Dec and Flex® Options*.	
Trading Venue	CME Globex Floor	CME Globex Floor	
Product Code	Clearing = LN Ticker = LH Globex = HE	Clearing Calls/Put = LN Ticker Calls = CH Ticker Puts = PH Globex = HE	
Hours	CME Globex: Monday at 9:05 a.m. Central Time (CT) through Friday at 1:30 p.m. CT with daily halts from 4:00 p.m. – 5:00 p.m. CT Trading Floor: 9:05 a.m. – 1:00 p.m. CT (12:00 p.m. on last day of trading)	CME Globex: Monday at 9:05 a.m. CT through Friday at 1:30 p.m. CT with daily halts from 4:00 p.m. – 5:00 p.m. CT Trading Floor: 9:05 a.m. – 1:02 p.m. CT (12:00 p.m. on last day of trading)	
Listed	N/A	N/A	
Strike	N/A	All listed intervals.	
Limits	\$.030/lb, \$1200 (See Rule 1602.A)	N/A	
Minimum Fluctuation	Regular: 0.00025/lb = \$10.00	Regular: 0.00025/lb = \$10.00 Cab: 0.000125/lb = \$5.00	
FROZEN PORK BELLIES FUTURES		FROZEN PORK BELLIES OPTIONS	
Trade Unit	40,000 pounds of frozen pork bellies, cut and trimmed.	One Frozen Pork Belly futures contract	
Point Descriptions	1 point = \$.0001 per pound = \$4.00	1 point = \$.0001 per pound = \$4.00	
Contract Listing	Five months of Feb, Mar, May, Jul and Aug.	Five months of Feb, Mar, May, Jul, Aug and Flex Options*	
Strike Price Interval	N/A	Cents per pound at intervals of \$0.02, e.g. \$0.60, \$0.62	
Trading Venue	CME Globex Floor	Floor	
Product Code	Clearing = 56 Ticker = PB Globex = GPB	Clearing Calls/Puts = 56 Ticker Calls = KP Ticker Puts = JP	
Hours	CME Globex: Monday at 9:05 a.m. CT through Friday at 1:30 p.m. CT with daily halts from 4:00 p.m. – 5:00 p.m. CT Trading Floor: 9:05 a.m. – 1:00 p.m. CT (12:00 p.m. on last day of trading)	9:05 a.m. – 1:02 p.m. CT (12:00 p.m. on last day of trading)	
Listed	N/A	N/A	
Strike	N/A	All listed intervals.	
Limits	\$.020 or \$.030 or \$.045 per pound (Expandable price limits see Rule 8302.D. and Rule 15102.D.)	N/A	
Minimum Fluctuation	Regular: 0.00025 = \$10.00	Regular: 0.00025 = \$10.00 Cab: 0.000125 = \$5.00	

*Flex contracts are not traded within 10 minutes of the daily opening and within 30 minutes of the daily close.

For more information on Livestock futures and options, contact www.cmegroup.com/commodities.

CME GROUP HEADQUARTERS

20 South Wacker Drive
Chicago, Illinois 60606
cmegroup.com
info@cmegroup.com
800 331 3332
312 930 1000

CME GROUP GLOBAL OFFICES

Chicago	New York	Houston
Washington D.C.	Hong Kong	London
Singapore	Sydney	Tokyo

CME Group is the trademark of CME Group, Inc. The Globe logo, Flex®, Globex® and CME® are trademarks of Chicago Mercantile Exchange, Inc. CBOT® is the trademark of the Board of Trade of the City of Chicago. NYMEX, New York Mercantile Exchange, and ClearPort are trademarks of New York Mercantile Exchange, Inc. COMEX is a trademark of Commodity Exchange, Inc. The information within this brochure has been compiled by CME Group for general purposes only. Although every attempt has been made to ensure the accuracy of the information within this brochure, CME Group assumes no responsibility for any errors or omissions. All matters pertaining to rules and specifications herein are made subject to and are superseded by official CME, CBOT and CME Group rules. Current rules should be consulted in all cases concerning contract specifications. Copyright © 2008 CME Group. All rights reserved.