



Special Executive Report

DATE: April 25, 2023

SER#: 9183

SUBJECT: REMINDER: Delisting of the Random Length Lumber Futures Contract and Transition to Recently Listed, Physically-Delivered Lumber Futures Contract

Chicago Mercantile Exchange Inc. ("CME" or Exchange") previously advised that May 2023 will be the last listed month of the Random Length Lumber Futures contract (CME Rulebook Chapter: [201](#); Commodity Code: LBS) and that the contract will be permanently delisted on May 16, 2023 (see [SER-9017](#) dated July 5, 2022).

In addition, please be reminded that effective August 8, 2022, CME initially listed a new physically-delivered Lumber Futures contract (CME Rulebook Chapter: [63](#); Commodity Code: LBR) for trading on the CME Globex electronic trading platform ("CME Globex") and for submission for clearing via CME ClearPort which was designed to replace the Random Length Lumber Futures contract. The Lumber Futures contract, which has been actively trading since its launch, is sized at 27,500 board feet and is delivered to Chicago (see [SER-9016R](#) dated July 14, 2023).

To further facilitate the transition between the two contracts, a CME Globex-defined spread on the May 2023 contracts is available. The spread is composed of four (4) LBR contracts to one (1) LBS contract. Buying the spread will result in buying four (4) LBR contracts and selling one (1) LBS contract, whereas selling the spread will result in selling four (4) LBR contracts and buying one (1) LBS contract.

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