



Special Executive Report

DATE: February 17, 2022
SER#: 8927
SUBJECT: Random Length Lumber Futures – Expanded Daily Price Limits Effective Until May 2022

Chicago Mercantile Exchange Inc. (“CME” or “Exchange”) previously advised via [SER 8873](#) dated October 2, 2021 that the effective November 1, 2021 the daily price limits of the Random Length Lumber Futures contract (Commodity Code LBS; Rulebook Chapter [201](#)) (the “Contract”) was reset at \$30/thousand board feet pursuant to Exchange rules.

Effective March 7, 2022, and pending all relevant CFTC regulatory review periods, CME will expand the daily price limit to **\$57/thousand board feet** of the Contract until the next regularly scheduled daily price limit reset in May 2022.

Specifically, there shall be no trading in the Contract at a price more than the initial price limit above or below the previous day’s settlement price. Daily price limits for the Contract will be \$57/ thousand board feet. Should either of the nearest two listed contract months that are subject to a daily limit settle at a limit, the daily price limits for all contract months shall increase to \$86 per thousand board feet. If both of the nearest two listed contract months that are subject to a daily limit do not settle at the expanded limit the next Business Day, daily limits for all contract months shall revert back to the initial price limit the following Business Day. There shall be no price limit in the expiring month contract beginning on the first Business Day of the contract month.

Questions regarding the aforementioned may be directed to:

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