



Special Executive Report

DATE: August 29, 2024

SER#: 9424

SUBJECT: Resetting of Price Limits for Lean Hog Futures and Pork Cutout Futures

Effective Sunday, September 1, 2024 for trade date Tuesday, September 3, 2024*, Chicago Mercantile Exchange Inc. ("CME") will reset price limits for Lean Hog futures and Pork Cutout futures. This is the annual reset that is stipulated by the variable price limits mechanism pursuant to CME Rulebook Chapters 152 and 156, respectively, as linked below.

The new futures price limits effective on trade date September 3, 2024 are shown in the table below and will remain in effect until the first trading day in September 2025. There shall be no price limits on the current month contract during the last two trading days for Lean Hog futures and during the last five trading days for Pork Cutout futures.

Contract Title	CME Rulebook Chapter	Clearing Code	CME Globex Code	Current Initial Price Limit	New Initial Price Limit	New Expanded Price Limit
Lean Hog Futures	152	LN	HE	\$0.0375/lb.	\$0.04/lb.	\$0.06/lb.
Pork Cutout Futures	156	PRK	PRK	\$0.0475/lb.	\$0.0525/lb.	\$0.0775/lb.

Spread Limits will be calculated accordingly:

- Calendar Spreads: 2x the initial or expanded limit
- Butterfly Spreads: 4x the initial or expanded limit
- Condor Spreads: 4x the initial or expanded limit
- Inter-Commodity Spreads: Sum of both legs

If you require any additional information, please contact Anne Krema at 312-648-3817 or via e-mail at Anne.Krema@cmegroup.com or Tom Crane at 312-930-2032 or via e-mail at Tom.Crane@cmegroup.com.

*Monday, September 2, 2024 is a U.S. holiday