



Special Executive Report

DATE: October 20, 2023

SER#: 9281

SUBJECT: Resetting of Price Limits for Grain and Oilseed Futures

Effective Tuesday, October 31, 2023 for trade date Wednesday, November 1, 2023, The Board of Trade of the City of Chicago, Inc. ("CBOT" or "Exchange") will reset price limits for grain, oilseed, and lumber futures. This is the second of the two price limit resets in 2023 that is stipulated by the variable price limits mechanism pursuant to each product's respective Rulebook Chapter, as linked below.

The new futures price limits effective on trade date November 1, 2023 are shown in the table below and will remain in effect until the first trading day in May 2024. For financially settled (Platts) Black Sea Corn, Black Sea Wheat, Black Sea Sunflower Oil, Canadian Wheat, Thailand Rice, South American Soybeans, Ukrainian Wheat, and for Australian Wheat, there shall be no price limits during the final settlement price calculation period. For all other contracts below, there shall be no price limits on the current month contract on or after the second business day preceding the first day of the delivery month. All mini-sized grain and oilseed futures will have the same daily price limits as their corresponding standard-sized futures. Contracts with no price data retain their existing daily price limit. In addition, please be reminded that CBOT previously removed price limits for all grain and oilseed options contracts.

Contract Title	CBOT Rulebook Chapter	Clearing Code	CME Globex Code	Current Initial Price Limit	New Initial Price Limit (Effective 11/1/2023)	New Expanded Price Limit (Effective 11/1/2023)
Corn Futures	<u>10</u>	C	ZC	\$0.45/bushel	\$0.35/bushel	\$0.55/bushel
Mini-Sized Corn Futures	<u>10B</u>	YC	XC	\$0.45/bushel	\$0.35/bushel	\$0.55/bushel
Soybean Futures	<u>11</u>	S	ZS	\$1.05/bushel	\$0.95/bushel	\$1.45/bushel
Mini-Sized Soybean Futures	<u>11B</u>	YK	XK	\$1.05/bushel	\$0.95/bushel	\$1.45/bushel
Soybean Crush	N/A	SOM	SOM	\$2.150/contract	\$1.940/contract	\$2.990/contract
Wheat Futures	<u>14</u>	W	ZW	\$0.60/bushel	\$0.50/bushel	\$0.75/bushel
Mini-Sized Wheat Futures	<u>14B</u>	YW	XW	\$0.60/bushel	\$0.50/bushel	\$0.75/bushel