



Special Executive Report

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CATTLE RECEIVING FDA-APPROVED PRODUCTS DELIVERABLE AGAINST CME LIVE CATTLE FUTURES CONTRACTS

The cattle feeding industry, over time, has adopted various feed additives, supplements and other products designed to increase feed efficiency and enhance growth. In light of recent questions, Chicago Mercantile Exchange Inc. ("CME") affirms that cattle that have received any FDA-approved product are considered eligible for delivery provided that all other terms of the Live Cattle contract as set forth in CME Chapter 101 ("Live Cattle Futures") are met and all such FDA-approved products have been administered in accordance with label requirements.

As such, it is the obligation of the delivering short to ensure that all such FDA-approved products have been administered in accordance with label requirements and any applicable withdrawal periods have been met prior to delivery of the cattle to a delivery point stockyard or approved slaughter plant. Failure to do so may result in government agency penalties and may be considered a violation of CME rules.

Should you have any questions regarding this Special Executive Report, please contact one of the following individuals:

Bill Kokontis, Director, Market Regulation, 312.435.3665

Bill Lange, Associate Director, Market Regulation, 312.341.7757

Paul Peterson, Director, Commodity Research & Product Development, 312.930.4587

For media inquiries concerning this Advisory Notice, please contact CME Group Corporate Communications at 312.930.3434 or news@cmegroup.com.