



## Special Executive Report

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**DATE:** August 22, 2019

**SER#:** 8443R

**SUBJECT: Amendments to the Live Cattle Futures Contract and Listing Delay of the February 2021 Contract Month of the Live Cattle Futures and Options on Live Cattle Futures Contracts**

(This SER 8443R supersedes SER 8443 issued earlier today to reference the correct USDA Report (USDA LM\_CT169). No other changes have been made to the original SER.)

Effective on trade date Monday, September 9, 2019, Chicago Mercantile Exchange Inc. (“CME” or “Exchange”) will amend the Live Cattle Futures and Options on Live Cattle Futures contracts (the “Contracts”) set forth in the table below.

Contract Title	Rulebook Chapter	Clearing Code	CME Globex Code	Floor Code	CME ClearPort Code
Live Cattle Futures	101	48	LE	-	48
Options on Live Cattle Futures	101A	48	LE	CK / PK	48

Specifically, the Exchange will:

1. implement a new par quality grade of delivered cattle of 70% choice, 30% select steers or heifers (the “New Grade”) of the Live Cattle Futures contract commencing with the February 2021 contract month and beyond;
2. update the delivery weights for live-delivered steers to allow for delivery of animals up to 1,600 pounds of the Live Cattle Futures contract commencing with the February 2021 contract month and beyond. Delivery remains at par between 1,050 up to 1,500 pounds. Steers weighing more than 1,500 pounds but less than or equal to 1,575 pounds shall be deliverable at an adjustment equal to the 900-1000 lbs. factor from the USDA LM\_CT169. Steers weighing more than 1,575 pounds but less than or equal to 1,600 pounds shall be deliverable at an adjustment equal to the 1000-1050 lbs. factor from the USDA LM\_CT169; and
3. delay the listing of the February 2021 contract month of the Contracts until the effective date of this submission, Monday, September 9, 2019 (collectively, the “Rule Amendments”).

The Rule Amendments may be viewed [HERE](#) with additions underscored and deletions ~~struck through~~.

Should you have any questions regarding this Special Executive Report, please contact either: Jim Sullivan, Manager, Commodity Research and Product Development, 312-930-2308, [Jim.Sullivan@cmegroup.com](mailto:Jim.Sullivan@cmegroup.com), or Sarah Calhoun, Director, Livestock Products, 312-338-2888, [Sarah.Calhoun@cmegroup.com](mailto:Sarah.Calhoun@cmegroup.com).

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