

TO: Clearing Member Firms; Back Office Managers

FROM: CME Clearing

ADVISORY #: 17-453

SUBJECT: Live Cattle Assignment and Expiration Processing Delivery  
Amendments – Effective with the December 2017 Live Cattle Contract

DATE: November 27, 2017

Pursuant to the changes outlined in [SER-8032](#), the following amendments to the Live Cattle Futures Contract are in effect starting with the **December 2017** contract. All times are in Central Time (CT):

#### **Assignment Processing & Long Date Reporting Amendments**

Live Cattle assignment processing and long date reporting deadlines will move to one and a half hours earlier (3:30 p.m.). This change subsequently impacts the submission deadlines for Tenders, Retenders, Reclaims, Demands.

- By 3:00 p.m. – Intents, Affidavits, and Retenders due
- 3:05 p.m. – Delivery Posting available on the website
- 3:00 p.m. to 3:30 p.m. – Reclaims and Demands due
- Prior to 3:30 p.m. – Delivery Holdings should be updated
- 3:30 p.m. – Delivery assignment run
- Post Assignment - DNS report and Clearing Member reports available

#### **Last Trading Date and Last Tender Date Processing Changes**

Post expiration, cattle assignment processing is amended to include only Last Trading Date and one business day following Last Trade Date (Last Tender Date). Live Cattle assignment processing on Last Tender Date will also be amended to the following times:

- By 12:00 p.m. – Intents, Affidavits, and Retenders due
- 12:05 p.m. – Delivery Posting available on the website
- 12:00 p.m. to 12:30 p.m. – Reclaims and Demands due
- Prior to 12:30 p.m. – Delivery Holdings should be updated
- 12:30 p.m. – Delivery assignment run
- Post Assignment – DNS report and Clearing Member reports available

In addition to the changes in post expiration processing, amendments have been made to available live and carcass delivery dates. The choice of live delivery day will be the eighth through the eleventh business days after Last Trading Day, regardless of which day a tender is entered. The live delivery days are still subject to the blackout calendar, capacity limit restrictions, and approval by the Stockyard for each delivery location and business day cattle are tendered.

If a Seller is unable to obtain clearance for business days eight through eleven on either Last Trade Date or Last Tender Date, a Clearing Member may request an extension up to the fourteenth business day after Last Trade Date, subject to Exchange approval. Clearing Members requesting an extension will need to submit a request in writing on a form prescribed by the Exchange by 10:00 a.m. To obtain a copy of the request form, please send an email to [clearinghousedelivteam@cmegroup.com](mailto:clearinghousedelivteam@cmegroup.com).

Carcass gradings may be requested for delivery on any business day from the fourth business day after Last Trade Date through the designated live delivery day. Carcass requests are subject to slaughter plant approval and carcass requests must be submitted to the Clearing House by 10:00 a.m. at least three business days prior to the requested carcass delivery day.

**E.G.:**

**December 2017 Contract**

Last Trade Date: 12/29/2017

Last Tender Date 1/2/2018

Eligible Live Delivery Dates for tender on Last Trade Date or Last Tender Date: 1/11/2018, 1/12/2018, 1/16/2018, 1/17/2018.

Extended Live Delivery Dates Upon Exchange Approval: 1/18/2018, 1/19/2018, 1/22/2018

Please refer questions to:

Clearing House Deliveries

[clearinghousedelivteam@cmegroup.com](mailto:clearinghousedelivteam@cmegroup.com)

312-930-3172