

TO: Clearing Member Firms; Back Office Managers

FROM: CME Clearing

ADVISORY #: 21-477

DATE: December 22, 2021

SUBJECT: Product Modification Summary for Clearing Firms, Bookkeeping Software Providers, ISVs

Delivery Rule Amendment

Effective Monday, February 7, 2022, pending Commodity Futures Trading Commission ("CFTC") approval, Chicago Mercantile Exchange Inc. ("CME" or "Exchange") will amend Rule 10103.B. ("Live Graded Deliveries"), Rule 10103.C. ("Carcass Graded Deliveries"), and related delivery affidavits to prohibit redelivery of cattle within the current delivery period for steers or heifers in connection with the Live Cattle Futures contract (Rulebook chapter: 101; Clearing Code: 48; CME Globex Code: LE; CME ClearPort Code: 48) commencing with the February 2022 contract month and beyond (collectively, the "Rule Amendments"). There is open interest in the impacted contract months.

The cattle industry is continually working towards appropriate animal husbandry practices to ensure herd productivity that will yield high quality beef. The Rule Amendments are intended to expressly align the text of the Exchange's delivery rules with prevailing commercial animal husbandry practices and the Exchange's longstanding intended application of its delivery rules.

The Rule Amendments will not impact current procedures regarding retendering as more specifically set forth under Rule 10104. ("Procedures for Tender, Demand, Retender, Reclaim, and Assignment of Certificates of Delivery").

Information Contacts		
General Information	Products & Services	(312) 930-1000
Operation Information	Clearing House	(312) 207-2525
Globex Information	Global Command Center	(800) 438-8616
Performance Bond Information	Risk Management Dept.	(312) 648-3888
Position Limits	Market Regulation	(312) 341-7970
Clearing Fees	Clearing Fee Hotline	(312) 648-5470

Regards,
CME Clearing