



Special Executive Report

DATE: February 3, 2020

SER#: 8534

SUBJECT: 2020 Standard Freight Rate for Carcass-Graded Live Cattle Deliveries

Effective Monday, February 10, 2020, Chicago Mercantile Exchange Inc., ("CME" or "Exchange") will amend the standard freight rate used in the Live Cattle Futures contract (Rulebook Chapter: 101; Clearing Code: LC; CME Globex Code: LE; CME ClearPort Code: 48).

A standard freight rate is used for applicable carcass graded Live Cattle Futures deliveries. Pursuant to CME Rule 10103.C.8 ("Cost of Grading, Weight, and Transportation"), this rate is determined annually by the Exchange. Effective for trade date February 10, 2020, the 2020 standard freight rate will be **\$3.85** per mile per contract. This represents a decrease of \$0.05 from the 2019 standard freight rate of \$3.90 per mile per contract.

The Commodity Futures Trading Commission ("CFTC") will be notified of the 2020 standard freight rate for Live Cattle carcass graded deliveries during the week of February 17, 2020, via the weekly notification procedures set forth in Part 40 of the CFTC Regulations.

Questions regarding this notice may be directed to:

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