



## Special Executive Report

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**DATE:** January 30, 2025

**SER#:** 9514

**SUBJECT: 2025 Live Cattle Futures Delivery Fees (Standard Freight Rate for Carcass Graded Deliveries and Grading Fees for Live Graded and Carcass Graded Deliveries)**

Chicago Mercantile Exchange Inc. ("CME" or "Exchange") is providing the 2025 delivery fees in connection with the Live Cattle Futures contract (Rulebook Chapter: [101](#); Clearing Code: 48; CME Globex Code: LE; CME ClearPort Code: 48) which shall become effective on trade date Monday, February 10, 2025.

### **2025 Standard Freight Rate - Carcass Graded Deliveries**

A standard freight rate is used for applicable carcass graded Live Cattle Futures deliveries. Pursuant to CME Rule 10103.C.8. ("Cost of Grading, Weighing, and Transportation"), this rate is established annually by the Exchange. Effective for trade date February 10, 2025, the 2025 standard freight rate will be \$5.50 per mile per contract. This represents an increase of \$0.20 from the 2024 standard freight rate of \$5.30 per mile per contract.

### **2025 Grading Fees**

Standard grading fees are used for Live Cattle Futures deliveries. Pursuant to CME Rule 10103.B.7. ("Cost of Grading and Weighing"), the grading fee associated with live graded Live Cattle Futures deliveries is established annually by the Exchange. Effective for trade date February 10, 2025, the grading fee will be \$100 borne by the seller for live graded deliveries. This represents no change from the current and long-standing grading fee.

Pursuant to CME Rule 10103.C.8. ("Cost of Grading, Weighing, and Transportation"), the grading fee associated with carcass graded Live Cattle Futures deliveries is established annually by the Exchange. Effective for trade date February 10, 2025, the grading fee will be \$100 borne by the seller and \$250 borne by the buyer for carcass graded deliveries. This represents no change from the current and long-standing grading fee.

The Commodity Futures Trading Commission ("CFTC") will be notified of the aforementioned 2025 delivery fees of the Live Cattle Futures contract during the week of February 17, 2025, 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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