

Advisory Notice

Clearing House

TO: Clearing Member Firms
Back Office Managers

FROM: Clearing House Department

DATE: May 31, 2005

ADVISORY #: 05-94

SUBJECT: **Change in Feeder Cattle Final Settlement Price**

Please be informed that due to a late sale reported for Dickinson, North Dakota on Thursday, May 26, the CME Feeder Cattle Index reported on Friday, May 27, which represented the final settlement price for the May Feeder Cattle futures contract, has changed from 111.14 to 111.15.

The Feeder Cattle contract rules for final settlement note that the Index used for final settlement is based on "...all feeder cattle auction, direct trade, video and internet sale transactions within the 12-state region..." (see rule 10203.A.1)

As a result, all open interest in the May Feeder Cattle futures contract, as of Friday, May 27, will be re-marked from 111.14 to 111.15 tonight and the resulting settlement variation will be reported on the trade register report for trade date, Tuesday, May 31, 2005.

If you have any questions, please call the Clearing House Deliveries Unit at 312-930-3172.