



Web 2012-10

June 11, 2012

Dear Members & Rulebook Recipients:

The following Chapter has been amended:

<u>Chapter</u>	<u>Regulation</u>	<u>Purpose</u>
20 Regulations	2011.00.	To expand the opening time for the open outcry venue on days in which the USDA releases select agricultural reports.

You can view these changes by visiting the MGEX website at <http://www.mgex.com>:

1. On the top, go to "RESOURCES" and click "Rules and Regulations"
2. Click "Latest changes to MGEX RULES, REGULATIONS AND RESOLUTIONS"

If you have any questions or problems accessing the Rules and Regulations, please contact Jesse Marie Bartz at (612) 321-7122 or jbartz@mgex.com.

Sincerely,

A handwritten signature in black ink that reads "Layne G. Carlson". The signature is written in a cursive style with a large, sweeping flourish at the end.

Layne G. Carlson
Corporate Secretary

If a second infraction occurs within two (2) years of the first infraction, a recommendation will be forwarded by the Business Conduct Committee to the Board of Directors that the individual involved be suspended up to a period of two (2) weeks with the monetary fine to be set at the recommendation of the Board. Members, Firms or Corporations will be responsible for fines given to their employee(s).

Complaints relating to boisterous or disorderly conduct and/or outburst of vulgar and abusive language in the Exchange Room will be reviewed by the Business Conduct Committee. The decision of the Business Conduct Committee shall be final.

2010.00. FUTURES AND OPTIONS MONTHS PRESCRIBED.

- A. Pursuant to the provisions of **Rule 715.00.**, the Board of Directors has adopted the following Regulation:

Trading in Spring Wheat Futures shall be permitted in the current delivery month plus any month in the March, May, July, September, December delivery cycle which falls within the next succeeding twenty-three (23) months. The next delivery month in the sequence shall replace the expiring delivery month as of the close of business on the last business day of the expiring delivery month. This implicit approval shall take effect unless such listing is deemed inappropriate because of conflicts with other superseding Rules or Regulations, or unless otherwise determined by the Board of Directors.

- B. Pursuant to the provisions of **Rules 7305.00., 7505.00., 7705.00., 7905.00. and 8105.00.**, the Board of Directors has adopted this Regulation. Trading may be conducted in every calendar month. The number of months available for trade shall include the current calendar month and the next twenty-three (23) calendar months. By notice posted on the Official Bulletin Board, the Board of Directors may, at its discretion, add such calendar months beyond those available for trade or remove from availability for trading those calendar months without open interest.

2011.00. HOURS OF TRADING.

Pursuant to the provisions of **Resolution 210.01.F.**, the Exchange has adopted this Regulation.

The Hours of Trading at the Exchange shall conform to Central Time.

A. CASH MARKET

The Hours of Trading in the cash market shall be from nine-thirty o'clock (9:30) a.m. to one-fifteen o'clock (1:15) p.m.

B. FUTURES AND OPTIONS

1. Unless otherwise stated elsewhere in the MGEX Rules and Regulations, the Hours of Trading for any MGEX futures or options traded on the Electronic Trading Platform shall be the following:

Sunday to Friday: from five o'clock (5:00) p.m. to two o'clock (2:00) p.m.

The Hours of Trading for options will end at one-thirty o'clock (1:30) p.m. on the day of expiration of said option.

2. The Hours of Trading for Hard Red Spring Wheat options by open outcry shall be from nine-thirty o'clock (9:30) a.m. to one-thirty o'clock (1:30) p.m.; provided however, on trading days that the USDA releases monthly *World Agricultural Supply & Demand Estimates* ("WASDE"), any Acreage, Crop Production, Prospective Plantings Reports and quarterly *Grain Stocks* Reports, trading hours shall be from seven-twenty o'clock (7:20) a.m. to one-thirty o'clock (1:30) p.m.

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