



MEMO

TO: MGEX Market Participants and Regular Warehouses

FROM: Layne G. Carlson, Corporate Secretary

SUBJECT: May 2013 Hard Red Spring Wheat Contract Month

DATE: April 5, 2013

As previously announced, two significant changes have been incorporated into the delivery process of Hard Red Spring Wheat ("HRSW") effective with the May 2013 futures contract month.

First, all warehouse receipts issued for delivery against HRSW futures contracts must be marked with a deoxynivalenol ("vomitoxin") limit expressed in tenths as either (i) 2.0 parts per million or (ii) 3.0 parts per million. No other vomitoxin limit or language may be used. Please refer to MGEX Resolution 803.00. for the entire resolution.

Consequently, the holder of a warehouse receipt without the vomitoxin limit marking will have to obtain a properly marked receipt for delivery purposes. This responsibility lies with the holder. To obtain an upgraded or replacement receipt the holder must go to the issuing warehouse.

Second, the maximum storage rate for delivery in satisfaction of a HRSW futures contract shall be seven cents (7¢) per bushel per month effective May 1, 2013. The increase in the maximum storage rate will not affect warehouse receipts marked with a lower storage rate. Please refer to MGEX Regulation 2027.00. for the entire regulation.

Market participants, warehouses, and holders of warehouse receipts are strongly encouraged to plan ahead as to their delivery intentions in light of the May 2013 delivery requirements.