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Special Executive Report

S-4545

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CHANGE IN STORAGE SEASON FOR FROZEN PORK BELLIES

The Exchange has approved amendments to the rules for trading Frozen Pork Bellies futures to be effective for all newly listed contracts, beginning with the listing of the February 2008 contract month on February 26, 2007. The amendments allow delivery of bellies, beginning in 2008, that were stored no earlier than October 1 of the previous year rather than November 1. The amended Rules are noted below with additions underlined and deletions overstruck.

FROZEN PORK BELLIES FUTURES

15104. PAR DELIVERY AND SUBSTITUTIONS

A. Par Delivery

3. Storage-

To be eligible for delivery during the months of February, March, May, July and August, pork bellies shall not have been produced or stored prior to ~~November 1~~ October 1 of the previous year.

Each delivery unit shall be stored and completed within a 15-day period under one lot number and must be stored continuously in only one approved cold storage warehouse.

15106. EXCHANGE CERTIFICATE

An official Exchange Certificate for pork bellies based on an examination made on or after ~~November 1~~ October 1 of any year shall remain in force until 5:00 p.m. on the first business day of the following September, provided the bellies have remained in the same warehouse and have been kept under proper refrigeration.

Exchange Certificate must be in good standing up to 5:00 p.m. on the business day following the day of delivery.

If you have any questions about this matter, please contact Jack Cook, Associate Director, Commodity Research and Product Development, at (312) 930-3295, or Paul Peterson, Director, Commodity Research and Product Development, at (312) 930-4587.

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