

Special Executive Report

S-4758

September 12, 2008

RE: SOYBEAN MEAL DELIVERY DIFFERENTIALS

Per Regulation 13106, the territorial delivery differentials, in dollars per ton, for all Soybean Meal futures delivery months **beginning with January 2009 and ending with December 2009** shall be the following:

<u>Territory</u>	<u>2009 Differential</u>
Central	Par
Northeast	+1.50
MidSouth	+8.50
Missouri	+2.00
Eastern Iowa	-3.50
Northern	-3.50

The current Soybean Meal futures territorial delivery differentials, in dollars per ton, for Soybean Meal futures delivery months through December 2008 are as follows:

<u>Territory</u>	<u>2008 Differential</u>
Central	Par
Northeast	+1.50
MidSouth	+8.00
Missouri	+1.50
Eastern Iowa	-3.50
Northern	-3.50

Questions in this regard may be directed to John D. Hill at (312) 930-1852 or Fred Seamon (312) 634-1587 or Dave Lehman (312) 930-1875.