



A CME/Chicago Board of Trade/NYMEX Company

Special Executive Report

4952

August 4, 2009

Language Change to Rule 706 Regarding Maximum Dockage Allowable for Delivery Against CBOT Wheat Futures

In response to customer requests the exchange has changed the language in rule 706: Variation in Quantity, to better clarify the rules regarding maximum dockage deliverable against CBOT Wheat futures. The language change to the rule will be effective August 15, 2009. The maximum dockage allowable on a shipping certificate for CBOT Wheat futures remains 1%; the rule language now reads as follows (additions are underlined and in bold):

706. VARIATION IN QUANTITY

If the quantity of grain loaded out from a regular facility exceeds the quantity covered by the shipping certificate(s), the owner of the shipping certificate shall pay the facility for the excess at the average market price on the day of load-out.

If the quantity of grain loaded out is less than the quantity covered by the shipping certificate(s), the facility shall pay the owner of the shipping certificate for the shortage at the average market price on the day of load-out.

Excesses or deficiencies in the quantities **of grain** loaded out shall not exceed one percent from the quantity specified on the shipping certificate.

Excesses or deficiencies in the net quantity (net quantity is defined by gross quantity less dockage) **of wheat** loaded out shall not exceed one percent from the quantity specified on the shipping certificate. **The amount of dockage deliverable against a wheat futures shipping certificate shall not exceed one percent of the quantity specified on the shipping certificate. The taker of delivery shall not be responsible for providing compensation to the maker for dockage at load out.**

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