

Updated Status on the Declaration of Force Majeure at Corn and Soybean Shipping Stations due to Flooding on the Illinois River

The current status of the Illinois River allows for a majority of the Corn and Soybean Shipping Stations to load barges. Therefore, the Force Majeure provisions that were invoked on April 25, 2013, in accordance with CBOT Rules 701 and 703.C.G(8) no longer exist, and shipping stations will be required to load at their daily rate of loading.

However, due to river conditions that still exist at some approved Corn and/or Soybean Shipping Stations, which may prevent these facilities from loading, Rule 703.C.G(8) details the responsibilities of these Shipping Stations in providing grain at an alternative location. For reference, the relevant portion of Rule 703.C.G(8) that applies to those facilities that are unable to load out Corn and/or Soybeans is provided below:

The shipper shall load water conveyance at the shipping station designated in the shipping certificate. If it becomes impossible to load at the designated shipping station for three (3) consecutive business days as a result of Force Majeure, the shipper will arrange for water conveyance to be loaded at another regular shipping station in conformance with the shipping certificate and will compensate the owner for any transportation loss resulting from the change in the location of the shipping station. If the aforementioned condition of impossibility prevails at a majority of regular shipping stations, then shipment may be delayed for the number of days that such impossibility prevails at a majority of regular shipping stations. If conditions covered in this rule make it impossible to load at the designated shipping station, the shipper shall notify the Registrar's Office in writing of such condition within 24 hours of when the condition of impossibility began.

Questions regarding this matter may be directed to the following individuals in the Market Regulation Department:

Terry Gehring at 312.435.3644 (Terry.Gehring@cmegroup.com)

Bill Lange at 312.341.7757 (William.Lange@cmegroup.com)

For media inquiries concerning this Advisory Notice, please contact CME Group Corporate Communications at 312.930.3434 or news@cmegroup.com.