

S-8110

March 6, 2018

Removal of Condition of Force Majeure Declaration at Corn Shipping Stations

On February 22, 2018, The Board of Trade of the City of Chicago, Inc. ("CBOT" or "Exchange") declared a condition of Force Majeure for Corn shipping stations because a majority of the Exchange approved regular facilities on the Illinois River were unable to load due to high water levels and/or flooding. (See SER-8100).

The Illinois River currently allows for a majority of Exchange approved regular Corn Shipping Stations to load barges. **Effective immediately, the declaration of Force Majeure invoked on February 22, 2018, is no longer in effect.**

Therefore, shipping stations that remain unable to load must arrange for water conveyance to be loaded at another regular shipping station as set forth in CBOT Rule 703.C.G.(8) ("Barge Load-Out Procedures for Corn, Soybeans...") provided below for your reference.

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 due to any circumstance beyond the control of the shipping station (including, but not limited to an act of God, strike, lockout, blockage, embargo, governmental action or terrorist activity) and precludes any party from making or taking delivery of product, 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, and a declaration of Force Majeure is made pursuant to Rule 701, 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:

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