



## Special Executive Report

---

S-5298

June 28, 2010

### **HIGHER PREMIUM (STORAGE) RATES TRIGGERED IN JULY FOR WHEAT**

The Variable Storage Rate (VSR) concept in Chicago Board of Trade (CBOT) Wheat futures examines nearby calendar spreads to determine adjustments in contract premium (storage) charges. The July – September wheat calendar spread averaged 134.6% of financial full carry during the period of May 19, 2010 through June 25, 2010. Since this result is greater than 80% of financial full carry, the maximum premium charge that a wheat regular warehouse may charge holders of its outstanding shipping certificates will increase from 16.5/100s of one cent per bushel per day to 26.5/100s of one cent per bushel per day effective July 18, 2010.

The next evaluation period will measure the September – December calendar spread relative to financial full carry during the period of July 19, 2010 to August 27, 2010 with the next possible adjustment to contract premium charges on September 18, 2010.

Questions may be directed to Fred Seamon in Research and Product Development (312-634-1587 or [Fred.Seamon@CMEGroup.com](mailto:Fred.Seamon@CMEGroup.com)).