



Special Executive Report

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HIGHER PREMIUM (STORAGE) RATES TRIGGERED IN SEPTEMBER 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 September – December wheat calendar spread averaged 111.8% of financial full carry during the period of July 19, 2010 through August 27, 2010. Since this result is greater than 80% of financial full carry, the maximum premium charge that a wheat regular delivery facility may charge holders of its outstanding shipping certificates will increase from 26.5/100s of one cent per bushel per day (approximately 8 cents per bushel per month) to 36.5/100s of one cent per bushel per day (approximately 11 cents per bushel per month) effective September 18, 2010.

The next evaluation period will measure the December 2010 – March 2011 calendar spread relative to financial full carry during the period of September 20, 2010 to November 26, 2010 with the next possible adjustment to contract premium charges on December 18, 2010.

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