

Special Executive Report

S-5385

September 2, 2010

RE: SOYBEAN MEAL DELIVERY DIFFERENTIALS

Per Regulation 13106, the territorial delivery differentials, in dollars per ton, for all Soybean Meal futures delivery months **beginning with January 2011 and ending with December 2011** shall be the following:

<u>Territory</u>	<u>2011 Differential</u>
Central	Par
Northeast	+1.50
MidSouth	+8.50
Missouri	+2.00
Eastern Iowa	-3.50
Northern	-3.50

Please note these differentials did not change as the weekly average number of certificates outstanding did not exceed 150 certificates in all territories combined during the previous soybean crop year.

The current Soybean Meal futures territorial delivery differentials, in dollars per ton, for Soybean Meal futures delivery months through December 2010 are as follows:

<u>Territory</u>	<u>2010 Differential</u>
Central	Par
Northeast	+1.50
MidSouth	+8.50
Missouri	+2.00
Eastern Iowa	-3.50
Northern	-3.50

These contracts are listed by and subject to the rules of CBOT.

Questions in this regard may be directed to John D. Hill at (312) 930-1852 or Fred Seamon (312) 634-1587 or Dave Lehman (312) 930-1875.