



## Special Executive Report

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S-6574

February 26, 2013

### **REMINDER: CHANGES TO VOMITOXIN SPECIFICATIONS FOR DELIVERABLE WHEAT AS OF SEPTEMBER 2013 AND SUBSEQUENT CONTRACT MONTHS**

As communicated in SER – 5911R, the Exchange certified the following contract changes with respect to vomitoxin that will take effect in the CBOT Wheat and Mini-Sized Wheat futures contracts beginning with the September 2013 and subsequent contract months:

1. Eliminate wheat containing 4 parts per million (ppm) vomitoxin from deliverable grades.
2. Increase the discount for wheat containing 3 ppm vomitoxin from 12 cents per bushel to 20 cents per bushel<sup>1</sup>.

A copy of SER – 5911R is available here:

[http://www.cmegroup.com/rulebook/files/SER\\_5911R\\_-\\_Wheat\\_Contract\\_Changes\\_Revised.pdf](http://www.cmegroup.com/rulebook/files/SER_5911R_-_Wheat_Contract_Changes_Revised.pdf)

Effective on September 3, 2013, shipping certificates delivered in satisfaction of Wheat and Mini-Sized Wheat futures contracts must meet the new vomitoxin standard specified above and be marked as either 2 ppm vomitoxin or 3 ppm vomitoxin. Shipping certificates issued by regular facilities prior to September 3, 2013 and marked as 4 ppm vomitoxin will not be deliverable against September 2013 or subsequent contract months unless the holder of such shipping certificates upgrades the certificates with the issuing regular facility.

Holders of Wheat and Mini-Sized Wheat shipping certificates marked as 4 ppm vomitoxin issued prior to September 2013 may:

1. Carry the shipping certificate indefinitely as long as premium (storage) is paid, and/or
2. Cancel the shipping certificate for load-out, or
3. At a mutually acceptable price, sell the shipping certificate to the issuing warehouseman or in the cash market, or
4. At a maximum cost of 12 cents per bushel, require the issuing warehouseman to upgrade the shipping certificate to 3 ppm vomitoxin.

Questions may be directed to Terry Gehring ([Terry.Gehring@cmegroup.com](mailto:Terry.Gehring@cmegroup.com) or 312-435-3644) or Fred Seamon ([Fred.Seamon@cmegroup.com](mailto:Fred.Seamon@cmegroup.com) or 312-634-1587).

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<sup>1</sup> SER – 5911R also includes a reduction in the discount for wheat delivered in the Northwest Ohio delivery territory from 20 cents per bushel to 10 cents per bushel.