



Special Executive Report

S-6620

April 15, 2013

CONVERSION OF KCBT PAPER WHEAT WAREHOUSE RECEIPTS TO E-GRAIN ELECTRONIC WAREHOUSE RECEIPTS

Registered Wheat Warehouse Receipts which serve as the delivery instrument for the Board of Trade of Kansas City, Missouri, Inc. ("KCBT") Wheat futures contract will be converted from paper receipts to electronic warehouse receipts effective with the July 2013 delivery period. Following the conversion, paper Wheat Warehouse Receipts will no longer be deliverable against KCBT Wheat futures contracts.

PLEASE NOTE THAT THIS CONVERSION WILL NOT IMPACT MAY 2013 DELIVERIES WHICH WILL BE ACCOMPLISHED VIA REGISTERED PAPER WAREHOUSE RECEIPTS

Beginning on June 1, 2013, holders of registered paper Wheat Warehouse Receipts may begin converting the paper receipts to electronic warehouse receipts in the E-Grain electronic system. To ensure the paper receipts are converted prior to the June 27, 2013, first intent day for the July 2013 contract please request the conversion no later than June 20, 2013. The Exchange will accept receipts only from the holder's primary Clearing Member firm for conversion.

Current holders of the paper warehouse receipts may:

1. Convert the paper receipts to electronic warehouse receipts using the procedure detailed in this notice. At that time, the holder will need to pay any outstanding storage through June 30, 2013;
2. Carry the paper warehouse receipts indefinitely, or
3. Cancel the paper warehouse receipts for load-out purposes.

To convert paper Wheat warehouse receipts to electronic warehouse receipts, holders of such receipts should contact their Clearing Member firm early enough to allow the Clearing Member firm sufficient time to make the conversion. A Clearing Member firm is a firm that meets the requirements of, and has been approved for, Clearing Membership at Chicago Mercantile Exchange Inc. ("CME") or The Board of Trade of the City of Chicago, Inc. ("CBOT"). The Clearing Member firm should follow the procedures set forth below:

Step 1: Obtain access to the E-Grain electronic system. Warehousemen and Clearing Member firms will need access to the system. To obtain access, please contact Drew Earles at 800.278.6799. Access to the E-Grain system will be needed in order to convert the current paper receipts to electronic receipts.

Step 2: Paper warehouse receipts must be brought to the KCBT Office to be cancelled, and storage must be paid through June 30, 2013. The KCBT Office is located at the following address:

4800 Main Street
Suite 303
Kansas City, MO, 64112

Step 3: The cancelled paper receipts will be submitted by the Exchange to the Warehouseman's Clearing Member firm in order for the receipts to be sent back to the warehouse.

Step 4: Electronic warehouse receipts will be created in the E-Grain system by the Warehouseman. A request for registration of the receipts will be sent for approval by the Exchange.

Step 5: Once registered, the electronic warehouse receipts will be sent by the Warehouseman's Clearing Member firm to the Clearing Member firm of the original holder.

If you have any questions regarding this process, please contact Terry Gehring, Market Surveillance, at 312.435.3644 or Joe Ott, Compliance, at 816.753.7500.

For media inquiries concerning this Special Executive Report, please contact CME Group Corporate Communications at 312.930.3434 or news@cmegroup.com.