



## NEWS ALERT

---

Phone: (800) 827-4746 Fax: (612) 339-1155 E-mail: [rmaloney@mgex.com](mailto:rmaloney@mgex.com)

---

August 16, 2011

Contact: Rita Maloney (612) 321-7140

### **MGEX Removes U.S. Origin Condition from Hard Red Spring Wheat Contract**

MINNEAPOLIS – In a unanimous vote by the MGEX (Exchange) Board of Directors, the Exchange is pleased to announce it has removed the U.S. origin condition for wheat delivered against its Hard Red Spring Wheat (HRSW) futures contract. By removing the condition, MGEX allows for HRSW from outside of the United States to be delivered on the contract provided it meets MGEX contract specifications. The change will be effective no later than the May 2013 contract month.

Based upon the review of extensive research, the MGEX Contracts Committee unanimously recommended the Board remove the U.S. origin condition from the Exchange rulebook.

“Removal of this delivery condition is the first step of a multi-phase approach by our Contracts Committee in ensuring the MGEX Hard Red Spring Wheat contract is adaptable to the global marketplace,” Richard A. Dusek, Chairman of the Contracts Committee and Second Vice Chairperson of the MGEX Board said. “While the condition has not been used in several years, its removal now provides the legal certainty sought by global market participants wishing to participate in the MGEX spring wheat delivery process,” Dusek said.

“MGEX is taking the first step envisioned for enhancing the appeal of the Hard Red Spring Wheat futures contract to global market participants by ensuring it meets the needs of buyers and sellers of spring wheat from around the world,” Mark G. Bagan, President & CEO, MGEX said. “These decisions will open the door to new market participants seeking price discovery and a place to meet their risk management needs by using the MGEX HRSW futures contract,” Bagan said.



### **About MGEX**

MGEX, a Designated Contract Market (DCM) and Derivatives Clearing Organization (DCO), was established in 1881 and is the only market for Hard Red Spring Wheat (HRSW), National Corn Index (NCI), National Soybean Index (NSI), Hard Red Winter Wheat Index (HRWI), Hard Red Spring Wheat Index (HRSI) and Soft Red Winter Wheat Index (SRWI) futures and options. To learn more about MGEX visit [www.mgex.com](http://www.mgex.com).