WWW.MGEX.COM
WWW.MGEX.COM
WWW.MGEX.COM
WWW.MGEX.COM

MINNEAPOLIS GRAIN EXCHANGE

WWW.MGEX.COM
WWW.MGEX.COM
WWW.MGEX.COM
WWW.MGEX.COM
WWW.MGEX.COM
WWW.MGEX.COM

MEMO

TO: Clearing Members, Members and Market Participants

DATE: February 23, 2005

FROM: Layne G. Carlson, Director, Surveillance

SUBJECT: Spring Wheat Futures Last Trading Day

As a reminder to a notice first issued July 31, 2003, and effective with the March 2005 contract month, the last trading day for Spring Wheat futures is the business day preceding the fifteenth calendar day of the contract month. Any futures contracts remaining open after the last day of trading must be settled by an exchange for physical (EFP) or exchange for risk (EFR) no later than the sixth business day following the last trading day, or settled by delivery no later than the seventh business day following the last trading day. Furthermore, the last notice day is now the sixth business day following the last trading day.

As a result, the last trading day, last ex-pit liquidation day and last delivery day for Spring Wheat futures will be consistent with the Chicago Board of Trade wheat futures contract dates.

Department of Audits and Investigations 111 Grain Exchange Building 400 South 4th Street Minneapolis, MN 55415-1413
800.827.4746 612.321.7165 Fax: 612.321.7180 *equal opportunity employer*