

## **HWI Futures and Options Debut Friday, May 9, 2003**

### ***Accessing the market***

Are you ready for HWI futures and options? Just a reminder, there is still time for you to have electronic access to MGEXpress®. To access the market via the Internet, all you need is Internet Explorer 5.5 or higher and a sign-off from your clearing firm. Contact Teri Huffaker at 612-321-7140 or [thuffaker@mgex.com](mailto:thuffaker@mgex.com) if you're interested. Your first 60 days of access to MGEXpressNet are free and beyond that time we have scalable monthly pricing based on trade volume through the end of 2003. Again, contact Teri for more details.

### ***Contract information***

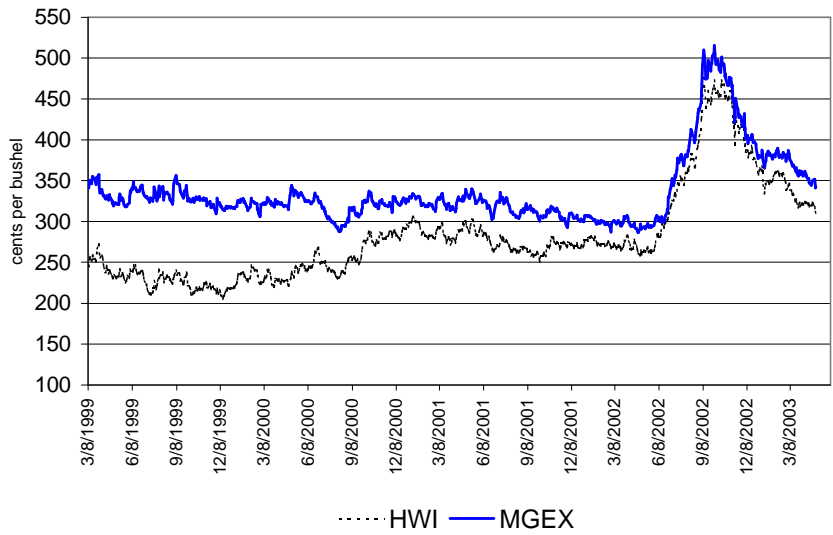
Our web site, [www.mgex.com](http://www.mgex.com) has information on contract specifications, historical HWI, an HWI hedge effective study and the daily posting of the spot HWI. If there is something else you're looking for, please call.

The commodity code for HWI is IH, but you may need to contact your quote vendor to look prices up as they do send quotes out under symbols other than the exchange commodity codes at times. Alternatively, 60 second delayed quotes, including bids and offers will be displayed via a pop-up window you'll see when you access [www.mgex.com](http://www.mgex.com).

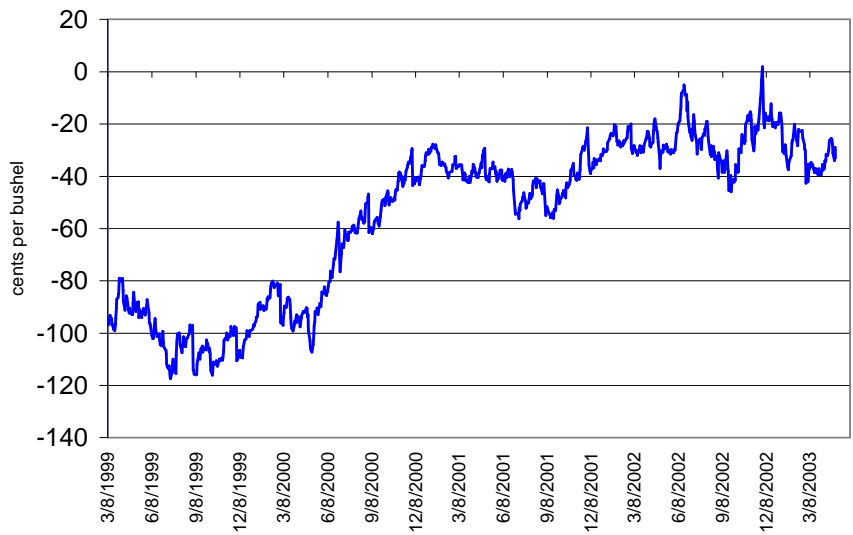
## **HWI Spreads**

The following charts show spreads of the spot HWI index versus MGEX wheat, KCBT wheat and CBOT wheat futures. All daily charts are current through the end of April.

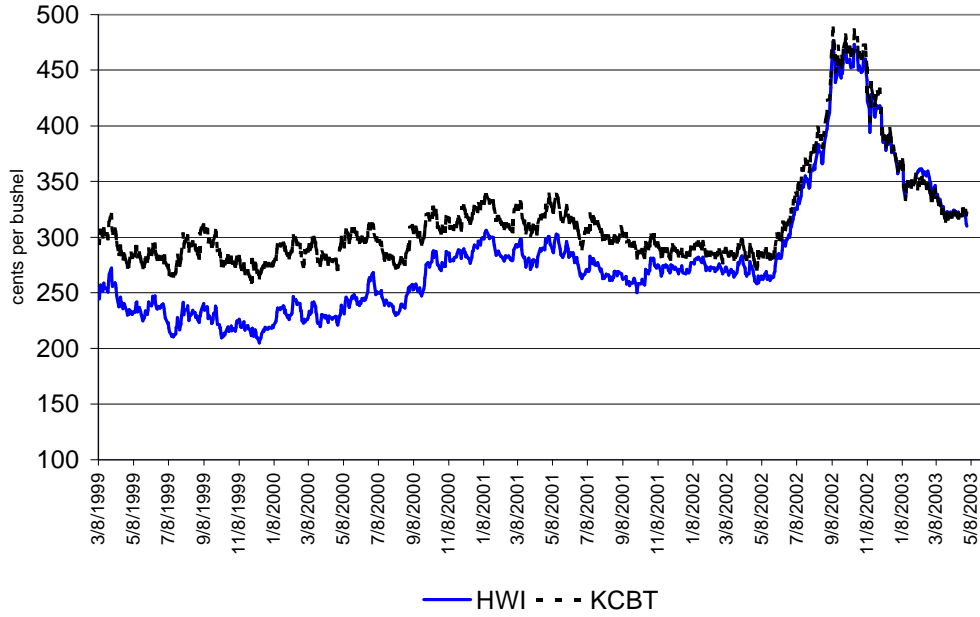
**Hard Winter Wheat Index (HWI) versus MGEX Nearby Wheat**



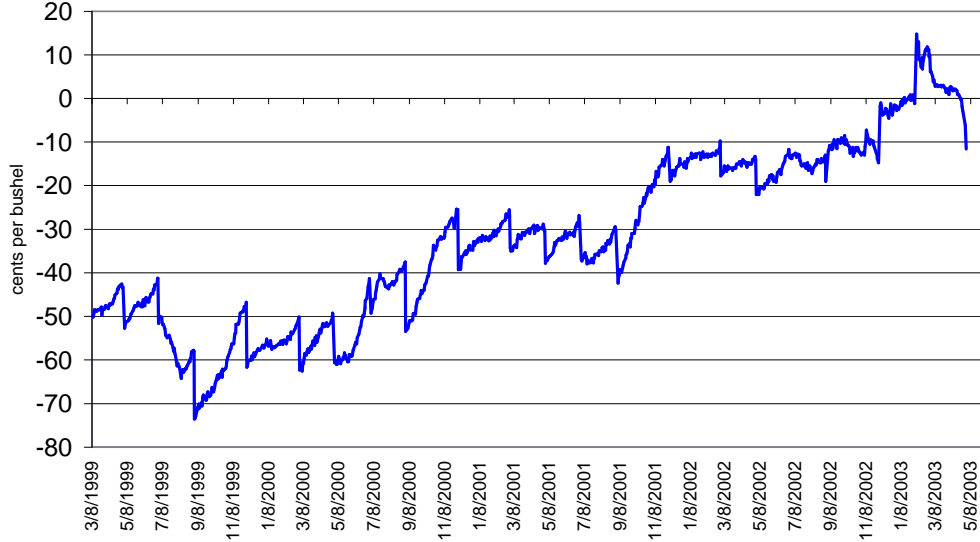
**Hard Wheat Index minus MGEX Nearby Spring Wheat**



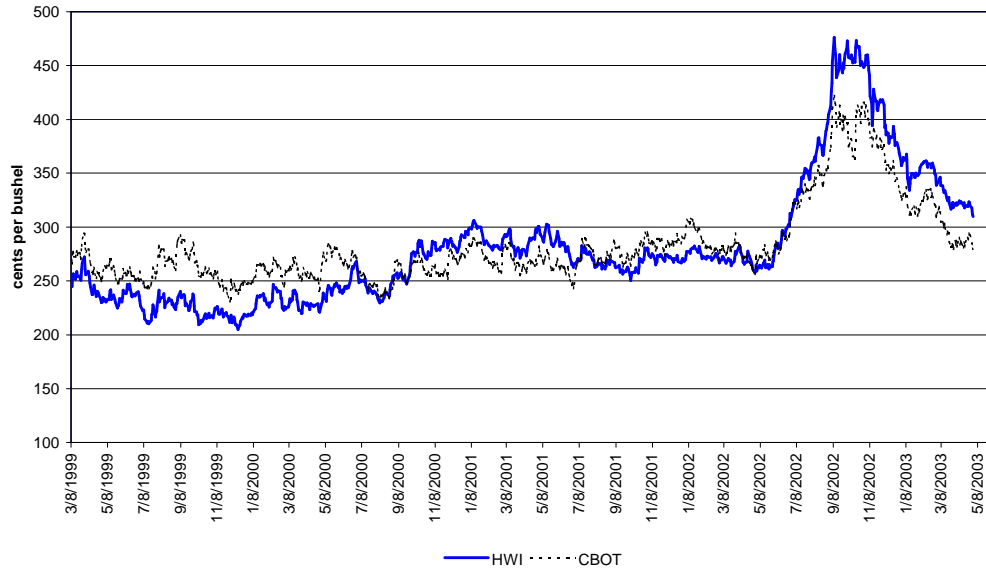
Hard Winter Wheat Index (HWI) versus KCBT Nearby Wheat



Hard Winter Wheat Index (HWI) minus KCBT Nearby Wheat



Hard Winter Wheat Index (HWI) versus CBOT Nearby Wheat Futures



Hard Winter Wheat Index (HWI) minus CBOT Nearby Wheat Futures



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